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# OSC BULLETIN

December 2, 1988  
Volume 11, Issue 48  
Pages 4789-4882



Published under the authority of the Ontario Securities Commission  
by Micromedia Limited.









The Ontario Securities Commission

# OSC Bulletin

December 2, 1988

Volume 11, Issue 48

(1988), 11 OSCB

The Ontario Securities Commission Administers the  
Securities Act of Ontario (R.S.O. 1980, c. 466, as amended) and the  
Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

**The Ontario Securities Commission**

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## Ontario Securities Commission

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# Chapter 1

## Notices / Press Releases

### 1.1 NOTICES

#### 1.1.1 Current Proceedings Before the Ontario Securities Commission

DECEMBER 2, 1988

#### CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

-----  
Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room  
Ontario Securities Commission  
Cadillac Fairview Tower  
Suite 1800, Box 55  
20 Queen Street West  
Toronto, Ontario  
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Stanley M. Beck, QC, Chairman -- SMB  
Charles Salter, QC, Vice Chairman -- CS  
Jack W. Blain, QC -- JWB  
Frances H. Carmichael -- FHC  
Alfred T. Holland, CA -- ATH  
Timothy E. Reid -- TER  
Malcolm A. Taschereau -- MAT  
Paul L. Waitzer -- PLW  
Seymour L. Wigle, FCA -- SLW

### SCHEDULED OSC HEARINGS

Dec 14/88  
10:00 a.m.

**United Financial Corporation, United Bancorp Limited, United Financial Securities Corp., Unifinco Mortgage Corporation and Transcanada Venture Capital Fund**

s.123 (continuing from January 20, 1988)  
Messrs. J. Twohig and M. DeVerteuil in attendance for staff.

Panel: CS/FHC

Jan 9/89  
9:30 a.m.

**Gregory McGroarty, Gordon Cooper, Robert Lepage, Eugene McBurney, Gerald Baxter and Lewis Taylor.**

s.124  
Ms. S. Blake in attendance for staff.

Panel: (to be announced)

Jan 23/89  
10:00 a.m.

**Chering Services Inc., Chering Metals Club Inc. and Hugh Betts.**

s.123 (continuing from October 25, 1988)  
Ms. P. Chapple in attendance for staff.

Panel: CS/JWB/PLW/FC

Mar 1/89  
10:00 a.m.

**Comaplex Resources International Limited**

s.123/s.124/cl.100c(2)(c)  
Messrs. N. Campbell and F. Allen in attendance for staff.

Panel: SMB/CS/PLW

Under  
Advisement;  
Date to be  
announced

**Nadir Shahbaz Zulqernain**

s.26  
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SLW

Adjourned  
sine die to be  
brought back  
on 2 days  
notice

**Chesnutt, P. Anthony**

s.124  
Mr. J. Twohig in attendance for staff.

Panel: (to be announced)

Adjourned  
sine die to be  
brought back  
on 5 days  
notice

**Silver Bar Mines Limited**

s.123 (from November 20, 1987)  
Ms. S. Blake in attendance for staff.

Panel: JWB/PLW

Adjourned to  
be brought  
back on 5  
days notice

**Selijdin Neim Sali**

s.26  
Ms. P. Chapple and Ms. J. MacDonald in  
attendance for staff.

Panel: JWB/TER

Adjourned  
sine die to be  
brought back  
on 5 days  
notice, not  
later than the  
15th day  
following the  
giving of such  
notice

**Pronto Explorations Limited, Robert H. Fasken, Donna Lynn Fasken, Joanne Fasken, 426526 Ontario Limited, Chablis Properties Limited, Dijon Investments Limited, Grandad Resources Limited and Hubland Investments Limited**

s.123(3)  
Mr. D. McKay in attendance for staff.

Panel: SW/MAT

Adjourned  
sine die

**Black Cliff Mines Limited and Canhorn Mining Corporation**

s.8(2)  
Ms. K. Taylor in attendance for staff.

Panel: JWB/PLW/MAT

Adjourned  
sine die

**S. B. McLaughlin**

s.124  
Mr. T. Lockwood in attendance for staff.

Panel: CS/MAT

Adjourned  
sine die

**Richard Best, Graham Campbell (Re: Friesen, et al)**

s.26 & s.124  
Ms. S. Blake in attendance for staff.

Panel: SMB/ATH/PLW

Date to be  
determined

**Asbestos Corporation Limited, Societe Nationale De L'Amiante & Sa Majeste Du Chef Du Quebec**

Hearing  
ss. 122(1), 124(1)

Messrs. J. Groia, F. Allen, N. Ross in  
attendance for OSC.

OTHER COURT PROCEEDINGS

PROSECUTIONS

Adjourned to  
Dec 19/88  
9:00 a.m.

**R. v. International Containers Inc., Joseph Norman Kolton**

Set Trial  
ss. 24(1), 118(1)(c) & 118(3)

Old City Hall, Rm. #116  
Mr. J. Twohig in attendance for OSC.

Date to be  
determined

**R. v. Crownbridge Industries Inc., Gregory McGroarty, Gordon Cooper and Robert LePage**

To be spoken to  
ss. 118(1)(b), 118(1)(c), 118(3), 74 and 76

Old City Hall  
Ms. S. Blake and Ms. L. Fuerst in  
attendance for OSC.

Date to be  
determined

**R. v. Consolidated Grandview Inc., Gregory McGroarty, Gordon Cooper and Eugene McBurney, Gerald Baxter and Robert LePage**

To be spoken to  
ss. 118(1)(b), 118(1)(c), 118(3), 74

Old City Hall  
Ms. S. Blake and Ms. L. Fuerst in  
attendance for OSC.

Mar. 3/89  
10:00 a.m.

**R. v. Ronald Arthur Gilson**

Appeal - Argument  
ss. 52, 102, 118(1)(c)

145 Queen Street West  
Ctrm #41  
Ms. S. Blake in attendance for OSC.

Jun 29/89  
10:00 a.m.

**R. v. Silver Bar Mines Ltd., Ronald Arthur Gilson and Shirley Anne Gilson**

To be spoken to  
ss. 118(1)(b), 118(3)

Old City Hall (Rm. # 104)  
Ms. S. Blake in attendance for OSC.

Reference:

Julie-Luce B. Farrell  
Secretary to the  
Ontario Securities Commission  
(416) 593-8212



## Chapter 2

# Decisions, Orders and Rulings

---

### 2.1 ORDERS

#### 2.1.1 POLYSAR ENERGY & CHEMICAL CORPORATION - s. 82

##### Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

##### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
POLYSAR ENERGY & CHEMICAL CORPORATION

##### ORDER (Section 82)

UPON the application of Polysar Energy & Chemical Corporation a corporation incorporated under the laws of Canada to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that Polysar Energy & Chemical Corporation now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Polysar Energy & Chemical Corporation is deemed to have ceased to be a reporting issuer for the purposes of the Act.

November 24th, 1988.

"Charles Salter"

"Paul L. Waitzer"

### 2.2 RULINGS

#### 2.2.1 GOLDEN CRESCENT RESOURCES CORP. - ss. 73(1)

##### Headnote

Issuance of non-transferable options to purchase common shares to employees of non-affiliated corporations providing administrative and mining exploration management services to issuer exempted from sections 24 and 52 of the Act.

##### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

##### Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as amended.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF GOLDEN CRESCENT RESOURCES  
CORP.

##### RULING (Subsection 73(1))

UPON the application of Golden Crescent Resources Corp. ("Golden Crescent") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the issuance of non-transferable options (the "Options") to acquire common shares of Golden Crescent are not subject to sections 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Golden Crescent having represented to the Commission that:

1. Golden Crescent is a corporation amalgamated under the laws of the Province of Ontario and is a reporting issuer under the Act not in default of any requirement of the Act or the Regulation made thereunder;
2. the authorized capital of Golden Crescent consists of an unlimited number of common shares of which 3,670,616 are issued and outstanding and an unlimited number of Class B preference shares issuable in series of which none are issued and outstanding;

3. Golden Crescent has outstanding options to purchase 200,000 common shares pursuant to its stock option plan (the "Plan");

4. the common shares of Golden Crescent are listed on the Alberta Stock Exchange which stock exchange has approved the issuance of the Options to employees of Mid-North Engineering Services Limited ("Mid-North") and R.J. Kasner Co. Ltd. ("R.J. Kasner");

5. Golden Crescent established the Plan for the benefit of its directors, officers and key employees and those of its subsidiaries and any persons or corporations who provide services to Golden Crescent;

6. Golden Crescent has engaged Mid-North to supply administrative, clerical and stenographic services, office space and board room facilities;

7. Golden Crescent has engaged R.J. Kasner to organize, manage and supervise its mining exploration and development activities;

8. the proposed optionees as set out in the attached Schedule "A" are all residents of Ontario and are employees of either Mid-North or R.J. Kasner (the "Optionees"); and

9. no one other than the employees of Mid-North or R.J. Kasner will be providing administrative or mining exploration management services to Golden Crescent;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the granting of the Options to the Optionees to purchase up to a total of 95,500 common shares of Golden Crescent shall not be subject to sections 24 or 52 of the Act.

November 24th, 1988.

#### SCHEDULE "A"

<u>Proposed Optionee</u>	<u>Employer</u>	<u>No. of Options</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
J.A. Gosse	Mid-North	15,000	\$0.30	Sept. 30/90
R. Klekos	Mid-North	15,000	0.30	Sept. 30/90
H. Hessner	Mid-North	12,000	0.30	Sept. 30/90
T. Bellantone	Mid-North	5,000	0.30	Sept. 30/90
A.A. Shariff	Mid-North	3,000	0.30	Sept. 30/90
W. Penno	R.J. Kasner	9,000	0.30	Sept. 30/90
G. Kasner	R.J. Kasner	9,000	0.30	Sept. 30/90
E. Kasner	R.J. Kasner	9,000	0.30	Sept. 30/90
C. Syme	R.J. Kasner	7,500	0.30	Sept. 30/90
S. Carmichael	R.J. Kasner	7,500	0.30	Sept. 30/90
S. Lazoryshak	R.J. Kasner	3,500	0.30	Sept. 30/90
TOTAL		<u>95,000</u>		

"Seymour L. Wigle"

"Paul L. Waitzer"



**2.2.2 WOOD GUNDY INC. - s. 208, Reg.**Headnote

Section 208 of the Regulation - securities dealer exempt from paragraphs 199(1)(b) with respect to the distribution of units in an investment fund.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am.

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg, 910, as am., paragraph 199(1)(b).

IN THE MATTER OF REGULATION 910 OF  
REVISED REGULATIONS OF ONTARIO, 1980  
MADE UNDER THE SECURITIES ACT

AND

IN THE MATTER OF WOOD GUNDY INC.

RULING  
(Section 208 of the Regulation)

Upon the application of Wood Gundy Inc. ("Wood Gundy") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 208 of Regulation 910 of the Revised Regulations of Ontario, 1980 (the "Regulation") made under the Securities Act, R.S.O. 1980, c.466, as amended (the "Act"), exempting Wood Gundy from the requirements of clause 199(1)(b) of the Regulation;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON Wood Gundy having represented to the Commission that:

1. Wood Gundy is registered with the Commission as a broker and investment dealer;
2. Wood Gundy is the promoter of The Hyperion Managed Trust (the "Trust"), an open-end investment fund to be established under the laws of the Province of Ontario;
3. The Hyperion Financial Company ("Hyperion"), a wholly-owned subsidiary of Wood Gundy, will act as the manager and trustee of the Trust;
4. Hyperion will not seek to become registered as a dealer or adviser for this purpose but will retain the services of Wood Gundy, as principal distributor of units of the Trust, and Wood Gundy Capital Management ("Capital Management"), a division of Wood Gundy, as the Trust's portfolio manager;
5. the Trust is a connected and related issuer of Wood Gundy;
6. units of the Trust will be offered continuously to the public pursuant to a prospectus;

7. a preliminary prospectus for units of the Trust was filed with the appropriate securities regulatory authorities across Canada on October 21, 1988;

8. the relationship between the Trust, Hyperion, Wood Gundy and Capital Management will be fully disclosed in the Trust's prospectus;

AND UPON the Commission being satisfied that it would not be prejudicial to the public interest for the Commission to exempt Wood Gundy from the underwriting prohibition of clause 199(1)(b) of the Regulation;

IT IS ORDERED that Wood Gundy is exempt from the prohibition in clause 199(1)(b) of the Regulation against acting as an underwriter or selling group member in connection with a distribution of units of the Trust unless the portion of the distribution underwritten by at least one other registrant in respect of which the Trust is not a related or connected issuer is not less than the portion underwritten by Wood Gundy; provided that the distribution is made by means of a prospectus prepared and filed in accordance with the Act and the Regulation.

November 24th, 1988.

"Charles Salter"

"Paul L. Waitzer"

**2.2.3 CANLIGHT DEVELOPMENT (WOODSTOCK)  
LIMITED AND CONESTOGA VILLAS -  
ss.73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
CANLIGHT DEVELOPMENT (WOODSTOCK) LIMITED

AND

CONESTOGA VILLAS

RULING

(Subsection 73(1))

UPON the application (the "Application") of Canlight Development (Woodstock) Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities each evidenced by an Offer to Purchase and an Agreement of Purchase and Sale for one of 32 freehold townhouse units (the "Units") located at Nos. 2 to 10, 12, 14, 15, 16, 18, 20 to 28, 30, 32 to 36, 38 to 40 Conestoga Road, Woodstock, (the "Purchase Agreements") and other agreements being a Management, Rental Guarantee and Services Agreement, (the "Optional Agreement"), copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under The Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. a cash escrow deposit that provides reasonable protection to the purchaser in respect of the Optional Agreements, will be provided pursuant to such agreement and to an Escrow Agreement with Grubner, Krauss, Barristers and Solicitors, and a statement to this effect will be contained in the offering memorandum referred to in clause A below; and
5. Grubner, Krauss, Barristers and Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;



- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Grubner, Krauss Barristers and Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

November 15th, 1988.

"S. M. Beck"

"Charles Salter"

## 2.2.4 BANK OF MONTREAL INVESTMENT MANAGEMENT LIMITED - ss.73(1)

### Headnote

Ruling under subsection 73(1) - Investments in a number of pooled investment funds and portfolios not subject to section 24 or 52 of the Act - initial investment must be in excess of \$150,000.

### Statutes Cited

Securities, R.S.O. 1980, c. 466, as amended, ss. 24, 52, 71(1)(d), 73(1)

IN THE MATTER OF  
THE SECURITIES ACT, R.S.O. 1980,  
CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BANK OF MONTREAL  
INVESTMENT MANAGEMENT LIMITED

### RULING Subsection 73(1)

UPON the application of Bank of Montreal Investment Management Limited ("BOMIL") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended, (the Act) that the distribution of an interest in certain pooled pension funds (collectively, the "Funds" and individually the "Fund") and pools of investments for non-pension fund clients (collectively, the "Portfolios" and individually, the "Portfolio") established by BOMIL and as more fully described below are not subject to the requirements of section 24 or 52 of the Act;

AND UPON reading the application of BOMIL and the recommendation of staff of the Commission;

AND UPON BOMIL having represented to the Commission that:

1. BOMIL is a company incorporated under the laws of Canada and is registered under the Act as an adviser in the categories of investment counsel and portfolio manager and as a mutual fund dealer;
2. BOMIL provides portfolio management services on a segregated basis for clients with portfolios of sufficient size;
3. BOMIL has concluded that the administrative difficulties and inefficiencies in the management on a segregated basis of accounts of certain pension fund and non-pension fund clients can be avoided through the use of an appropriate combination of pools of investments with different investment objectives to which funds in individual segregated accounts could be allocated in accordance with a client's specific needs and objectives;

4. in order to service the discretionary accounts of its pension fund clients BOMIL will initially establish three Funds as follows:

- a. BOMIL Money Market Fund;
- b. BOMIL Fixed Income Fund;
- c. BOMIL Canadian Equity Fund; and

may establish two further Funds to be known as:

- i. BOMIL Real Estate Fund; and
- ii. BOMIL Global Fund;

5. for purposes of compliance with the Income Tax Act (Canada), each of the Funds are to be established by a Declaration of Trust pursuant to which in each case a trust company incorporated and licensed under the laws of Canada or a province of Canada will be appointed as trustee and Bank of Montreal will be appointed as the custodian of the assets;

6. a unit in each Fund represents an equal interest in a trust;

7. in order to service the discretionary accounts of its non-pension fund clients, BOMIL will initially establish three Portfolios as follows:

- a. BOMIL Money Market Investment Portfolio;
- b. BOMIL Fixed Income Investment Portfolio;
- c. BOMIL Canadian Equity Investment Portfolio; and

may establish two further Portfolios to be known as:

- i. BOMIL Real Estate Investment Portfolio; and
- ii. BOMIL Global Investment Portfolio.

8. units in each Portfolio represent an equal undivided interest in the net assets of that particular Portfolio;

9. units of a Fund or Portfolio are not transferable;

10. neither the Funds nor the Portfolios will be reporting issuers under the Act;

11. BOMIL believes that establishing the Funds and the Portfolios may involve the issuance of securities and thereby give rise to the application of the registration and prospectus requirements under the Act;

12. each pension fund client and non-pension fund client of BOMIL that purchases an interest in the Funds or the Portfolios as the case may be, will make an initial aggregate investment in an amount which is equal to or greater than the minimum acquisition cost specified in clause 71(1)(d) of the Act as may be adjusted by the Regulation to the Act (the "Minimum Amount") and will not make withdrawals from the Funds or the Portfolios if any such withdrawal would result in the market value of that client's aggregate holdings in the Funds or the Portfolios falling below the Minimum Amount unless the client wishes to withdraw all of its funds from the Funds or the Portfolios or the client made its initial investment in the Funds or the Portfolios at least one year before the date of any such withdrawal and has expressed its intention to cease making further investments in the Funds or the Portfolios; and

13. the initial disclosure statement which identifies the objectives of the Funds or Portfolios, the fees and expenses inherent in an investment in the Funds or Portfolios and the custodian of portfolio securities of the Funds or Portfolios, together with the quarterly market valuation reports and transaction reconciliation reports, provides adequate disclosure to investors in the Funds and the Portfolios of the nature and performance of BOMIL's discretionary account services;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the distribution to a segregated account managed by BOMIL of an interest in a Fund or a Portfolio is not subject to the requirements of sections 24 or 52 of the Act provided that:

- a. the pension fund client or the non-pension fund client, as the case may be, has initially deposited to the segregated account an amount which is not less than the Minimum Amount;
- b. the pension fund client or the non-pension fund client, does not withdraw amounts which would result in the aggregate market value of its account being less than the Minimum Amount unless the pension fund client or the non-pension fund client, as the case may be, withdraws all of its funds from the account or made its initial investment in the Funds or the Portfolios at least one year before the date of any such withdrawal and has expressed its intention to cease making further investments in the Funds or the Portfolios;
- c. the non-pension fund client and BOMIL have entered into and received an Investment Services Agreement substantially in the form which accompanied the application for this ruling which contains a disclosure statement and provides that the client will be supplied with quarterly financial information; and



- d. the pension fund client and BOMIL have entered into and received a Pension Plan Investment Services Agreement substantially in the form which accompanied the application for this ruling which contains a disclosure statement and provides that the client will be supplied with quarterly financial information.

November 24th, 1988.

"Charles Salter"

"Seymour L. Wigle"

**2.2.5 CONSERVATORY PARTNERSHIP,  
MASTERCRAFT INVESTMENTS  
CORPORATION AND 1025 GRENON  
AVENUE, OTTAWA, ONTARIO, THE -  
ss.73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE  
CONSERVATORY PARTNERSHIP,  
MASTERCRAFT INVESTMENTS CORPORATION

AND

1025 GRENON AVENUE, OTTAWA, ONTARIO

RULING

(Subsection 73(1))

UPON the application (the "Application") of The Conservatory Partnership and Mastercraft Investments Corporation (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale for one of 325 Condominium Units (the "Units") in The Conservatory, a condominium apartment building located at 1025 Grenon Avenue, Ottawa, Ontario, and other agreements including an Optional Cash Flow Guarantee Agreement and an Optional Services Agreement, (collectively, the "Optional Agreements"), copies of which have been filed with the Application; and
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. a cash escrow deposit of \$50,000 that provides reasonable protection to the purchaser in respect of the Optional Agreements will be provided pursuant to such Agreements and to an Escrow Agreement with Goodman and Carr, Barristers & Solicitors, and a statement to this effect will be contained in the offering memorandum referred to in clause A below; and
5. Goodman and Carr, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;

- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Goodman & Carr, Barristers & Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

November 25th, 1988.

"S. M. Beck"

"Charles Salter"



**2.2.6 BT BANK OF CANADA - ss. 73(1), 79**Headnote

Subsection 73(1) ruling - The issuance of certain put warrants (the value of which is linked to a broadly based index comprised of stocks listed on the Tokyo Stock Exchange) by a Schedule B chartered bank not subject to section 52 of the Act, subject to certain terms and conditions - ruling granted on the basis of specific timing and technical concerns - issuer advised by staff of the Commission that in future transactions of a like nature should proceed by way of prospectus.

Section 79 order - Issuer relieved from the requirement to send its financial statements to holders of Warrants issued in bearer form, provided that such statements and certain other prescribed information are made available to holders of Warrants upon request.

Statutes Cited

Securities Act, R.S.O., c. 466, as am., ss. 52, 73, 76, 77, 78 and 79.

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s.21.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BT BANK OF CANADA

RULING  
(Subsection 73(1))

ORDER  
(Section 79)

UPON the application of BT Bank of Canada ("BT") to the Ontario Securities Commission (the "Commission"): (a) for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the issuance of certain warrants (the "Warrants") by BT is not subject to section 52 of the Act; and (b) for an order pursuant to section 79 of the Act that BT is exempt from the provisions of section 78 in respect of the requirement to deliver its financial statements to holders of the Warrants;

AND UPON reading the application of BT and the recommendation of staff of the Commission;

AND UPON BT having represented to the Commission that:

1. BT is licensed to operate as a bank in Canada with full banking powers under the Bank Act (Canada) as a foreign bank subsidiary;

2. the value of the Warrants will be linked to the Nikkei Stock Average (the "Index"), a broad based stock index based on stocks traded on the Tokyo Stock Exchange and sponsored by Nikon Keizai Shimbun, Inc., a Japanese news service;
3. a holder of a Warrant will have the right to receive the Canadian dollar equivalent of the excess, if any, of the exercise price of the Warrants over the price of the Index, as calculated, on the exercise date;
4. the exercise price of the Warrant will be set to correspond to the level of the Index at the date of issue of the Warrants;
5. the Warrants will be issued to the public in bearer form, will expire on the third anniversary of their date of issue, and will constitute direct and unconditional obligations of BT;
6. the Warrants will be subject to the capital adequacy requirements for banks recently announced by the Office of the Superintendent of Financial Institutions;
7. upon the closing of the offering, BT will hedge its position to offset all of its risk associated with the Warrants;
8. application has been made to list the Warrants on The Toronto Stock Exchange (the "TSE") and, if such application is accepted, BT will be subject to the reporting obligations imposed by the General By-Law of the TSE and will become a reporting issuer under the Act; and
9. the Warrants are comparable to other warrant securities which are linked to the value of gold, zinc or currencies which have been offered in Canada and traded on prescribed exchanges;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance of the Warrants is not subject to section 52 of the Act, provided that:

- A. an information document in a form satisfactory to the Director of the Corporate Finance Branch of the Commission, is furnished to, and its receipt is acknowledged by, a subscriber of Warrants concurrently with the delivery of confirmation of a trade in Warrants to such subscriber, such document to include, without limitation, the following information:
  - i. matters pertaining to the Warrants, including their attributes such as the price, exercise and the maturity thereof;
  - ii. information concerning BT;
  - iii. a description of the Index, including the method of computation thereof;
  - iv. a description of the special circumstances whereby the exercise of the Warrants may be limited or prevented;

- v. a description of the risks associated with an investment in the Warrants, including any currency risks associated with the Warrants and the speculative nature of an investment in "option-like" securities in general and the Warrants in particular;
  - vi. a description of the plan of distribution of the offering of the Warrants, including the minimum offering and the custodial arrangements made for the benefit of investors;
  - vii. a summary of the income tax consequences of investing and trading in the Warrants;
  - viii. a summary of the rights of action to be granted to a subscriber of the Warrants pursuant to paragraph (B) of this ruling;
  - ix. a certificate signed by each of the Chief Executive Officer and the Chief Financial Officer of BT and on behalf of the board of directors thereof stating that the information document constitutes full, true and plain disclosure of all material facts relating to the Warrants; and
  - x. a certificate signed by the selling agents for the Warrants stating that, to the best of their knowledge, information and belief the information document constitutes full, true and plain disclosure of all material facts relating to the Warrants;
- B. all subscribers of the Warrants are provided with contractual rights of action in the same form as prescribed by section 21 of the regulation made under the Act;
- C. BT takes whatever steps are necessary, while any Warrants remain outstanding, to ensure that information relating to the Warrants and the Index is regularly available in a bona fide newspaper of general and regular paid circulation in Ontario;
- D. BT complies with the requirements of Part XVII of the Act, and for the purposes thereof a material change in the affairs of BT shall be deemed to include any material change relating to the Warrants or the Index;
- E. BT prepares a document (the "Document") to accompany its interim and annual financial statements, such Document to include:
- i. a summary of the information required to be disclosed by BT pursuant to paragraph (D) above in respect of the period to which such financial statements relate; and
  - ii. a list of the securities comprising the Index, together with a chart depicting the level of the Index for at least the most recent five year period and the trading volume and price level of the Warrants since their date of issue; and

- F. BT provides to holders of Warrants upon request a copy of BT's most recent interim and annual financial statements, together with a copy of the Document;

AND IT IS ORDERED pursuant to section 79 of the Act that BT is exempt from the provisions of section 78 of the Act with respect to the requirement to deliver its financial statements required to be filed pursuant to section 76 or section 77 of the Act to holders of the Warrants, provided that BT complies with paragraph F above.

November 24th, 1988.

"Seymour L. Wigle"

"Frances Carmichael"



## Chapter 3

# Reasons: Decisions, Orders and Rulings

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### 3.1 FADER-MacDONALD, SHERRI LEE - s.25, Director Decision

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF SHERRI LEE FADER-MacDONALD

Hearing: November 4, 1988

Present: Mary E. Kelly, C.A., Acting Deputy Director  
Registration

Appearances: Ms. JoAnne MacDonald - for Commission staff

Ms. Sherri Lee Fader-MacDonald - on her own  
behalf

#### DECISION OF THE DIRECTOR

This decision is made in respect of the hearing held on November 4, 1988 under s. 25 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") on the issue of the fitness for registration of Sherri Lee Fader-MacDonald ("Fader-MacDonald") pursuant to a Notice of Hearing issued October 18, 1988. Fader-MacDonald has applied for registration as a scholarship plan salesperson sponsored by her employer, Canadian American Financial Corp. (Canada) Limited ("Canadian American"), a registered scholarship plan dealer.

I have made the following findings of fact based on the evidence presented at the Fader-MacDonald hearing:

1. Fader-MacDonald has a criminal record including among its contents a criminal conviction in 1983 for fraud under section 338 (1) of the Criminal Code resulting in a suspended sentence and probation for three and one-half years.
2. When asked to provide complete details with respect to her positive response to item 15 (b) of Form 4 of the regulation made under the Act concerning criminal offences or contraventions other than those involving securities or commodities, Fader-MacDonald's response failed to provide the complete details requested.
3. Fader-MacDonald was registered with the Commission des valeurs mobilières du Québec (the "CVMQ") as a scholarship plan salesperson from 1984 to early 1988 and, to the best of the knowledge of the CVMQ, her activities during that period did not jeopardize her fitness for that registration.

I have determined that in view of these findings, as more fully set out below, Fader-MacDonald's registration as a scholarship plan salesperson shall be issued subject to the following terms and conditions:

- A. the registration shall be
  1. restricted to scholarship plans only, as applied for, and
  2. valid only upon the submission by Canadian American of an agreement witnessed by both Canadian American and Fader-MacDonald that clearly states that
    - (i) Fader-MacDonald will work under the daily supervision of Mr. Gary Wessley, and
    - (ii) all sales contracts entered into by Fader-MacDonald will be reviewed and initialed as approved by Mr. Wessley;
- B. reports concerning the registrant activities of Fader-MacDonald shall be prepared and filed quarterly by Mr. Wessley with the Deputy Director of Registration for a period of not less than two years from the date of this decision;
- C. the above terms and conditions shall be in effect for a period of not less than two years.



REASONSA. FACTS1. Criminal Record

During the processing of Fader-MacDonald's application for registration, it came to the attention of Lorraine Thinel ("Thinel"), Acting Supervisor, Registration, that a certain Sherri Lee Fader-MacDonald had a criminal record that included (Exhibit 14):

- 1) Criminal convictions in 1983 for fraud under section 338 (1) of the Criminal Code and breach of probation under s. 666 of the Criminal Code.
- 2) One conviction of false pretences over \$200.
- 3) Two convictions of false pretences under \$200.
- 4) Six convictions of fraudulently obtaining accommodation, fraud under \$200.
- 5) Six convictions of fraud.

2. Failure to Disclose

Thinel wrote to Fader-MacDonald on May 26, 1988 (Exhibit 15) requesting complete details with respect to her positive response to item 15 (b) of Form 4 of the regulation under the Act concerning criminal offences or contraventions other than those involving securities or commodities. On June 13, 1988 Fader-MacDonald responded to Thinel's letter indicating, "in June of 1979 I separated from my husband and suffered temporary financial and health problems. The end result was a charge of false pretences". The term "false pretences" in no way provides the complete details required by Form 4 and requested by Thinel in her May 26, 1988 letter.

Fader-MacDonald testified at the hearing that a similarly worded letter had accompanied her Form 4 application to the CVMQ in 1984. That letter was accepted without comment and Fader-MacDonald was registered to sell scholarship plans in the Province of Quebec.

Given the administrative functions that Fader-MacDonald had performed as part of her terms of employment with Canadian American in Quebec, she was well aware of the fact that it was proper procedure for the CVMQ to run police checks.

William Chartres Rivers, Investigator, Ontario Securities Commission Enforcement Branch, testified that in his discussion with the CVMQ about Fader-MacDonald's Quebec registration file, there was no reference in said file to the RCMP charges as detailed under Exhibit 14.

3. Record of Registration in Quebec

Fader-MacDonald was employed by Canadian American from July 1984 to early 1988. From September 26, 1984 to April 4, 1988 she was registered to sell scholarship plans in the Province of Quebec. Her registration with the CVMQ was in good standing throughout this period. Fader-MacDonald became one of the top salespeople for Canadian American, to the extent that when her production fell off in 1987 and early 1988 due to financial and marital trouble, the company indicated it would support her transfer to Ontario so that she could be closer to her family.

4. Continued Employer Support of Application

While Canadian American was unaware of the extent of criminal charges against Fader-MacDonald until November 3, 1988, Mr. Gary Wessley, Director of Training and Agencies of Canadian American, has indicated that Canadian American is still prepared to support Fader-MacDonald in her application for registration with the Ontario Securities Commission.

B. DIRECTOR'S DECISION

1. Findings

In assessing Fader-MacDonald's fitness for registration it is essential to consider her criminal record, the circumstances of her failure to disclose details about it, and her conduct since her conviction. To quote from a Commission decision for refusal to grant registration to Michael Avram Thomas on April 27, 1972, "The keystone to the registration system is the application



form. A desire and an ability to answer questions in it with candor in many respects can be said to be the first test to which the applicant is put". While I do not feel that Fader-MacDonald answered item 15 (b) with candor, I feel the extenuating circumstances concerning her registration in the Province of Quebec must also be considered. I have no doubt that the reaction of the CVMQ to her application in 1984 played an important role in the position the applicant took with the Ontario Securities Commission in 1988. With respect to her conduct, Fader-MacDonald's record of registration in Quebec was in good standing throughout its three and one-half year duration.

## 2. Sanction

Having determined that Fader-MacDonald has not responded to item 15 (b) of Form 4 as required, viewed together with the nature of her convictions, the Deputy Director of Registration must determine an appropriate sanction under section 25 of the Act. Subsection 25 (2) of the Act indicates that the Director has the discretion to restrict a registration by imposing terms and conditions thereon, and, without limiting the generality of the foregoing, the Director may restrict the duration of a registration and may restrict the registration to trades in certain securities or a certain class of securities.

It is important to recognize that the Director, in determining the appropriate sanctions, is to be guided by the potential effect on members of the public as well as by the public interest.

Counsel for Commission staff and Fader-MacDonald made submissions at the hearing dealing with an appropriate penalty. Staff counsel was of the view that Fader-MacDonald's registration should not be granted. Fader-MacDonald argued that she should be registered, albeit with terms and conditions.

I was referred to a number of cases by staff counsel which involved hearings under section 25 of the Act on the issue of fitness for registration. In particular, I considered the decision of the Deputy Director of Registration in the case of Mark George Williams dated May 16, 1985. Williams was granted registration subject to terms and conditions of limited registration, close supervision and the automatic lapsing of the registration should any valid complaint or further convictions for any offence come to the attention of the Director.

Having regard to the principles and precedent summarized above and my findings on the evidence, I have determined that Fader-MacDonald's registration as a scholarship plan salesperson should be granted subject to the following terms and conditions:

A. the registration shall be

1. restricted to scholarship plans only, as applied for; and
2. valid only upon the submission by Canadian American of an agreement witnessed by both Canadian American and Fader-MacDonald that clearly states that
  - (i) Fader-MacDonald will work under the daily supervision of Mr. Gary Wessley, and
  - (ii) all sales contracts entered into by Fader-MacDonald will be reviewed and initialed as approved by Mr. Wessley;

B. reports concerning the registrant activities of Fader-MacDonald shall be prepared and filed quarterly by Mr. Wessley with the Deputy Director of Registration for a period of not less than two years from the date of this decision;

C. the above terms and conditions will be in effect for a period of not less than two years.

DATED at Toronto this 7th day of November, 1988.

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Mary E. Kelly, C.A.  
Deputy Director, Registration  
(Acting)



## Chapter 4

# Cease Trading Orders

### 4.1 TEMPORARY CEASE TRADING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Barris Klein Holdings Inc.	30/Nov/88	14/Dec/88	---	---
Caviar Resources Limited	30/Nov/88	14/Dec/88	---	---
Intercept America Corp.	24/Nov/88	08/Dec/88	---	---
Kanata Genesis Fund Inc.	28/Nov/88	12/Dec/88	---	---
Lonsdale Apartment Project	28/Nov/88	12/Dec/88	---	---

### 4.2 RESCINDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Peat Resources Limited	18/Nov/88	---	---	23/Nov/88





## Chapter 5

# Policies

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## Chapter 6

# Requests for Comments

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### 6.1 AMENDMENTS TO FEE SCHEDULES - Request for Comments

#### AMENDMENTS TO FEE SCHEDULES

The Commission is inviting comments on proposed amendments to the fee schedules under the Securities Act and the Commodity Futures Act which are reproduced following this notice. A summary of the major changes is provided in the explanatory note.

As the Commission has accepted the principle that aggregate revenues generated by Commission services should not decrease, any suggested changes must indicate where offsetting increases should be made.

Comments are requested on or before January 6, 1989 and should be addressed to:

Julie-Luce B. Farrell  
Secretary to the  
Ontario Securities Commission  
Suite 1800, Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

## EXPLANATORY NOTE

### AMENDMENTS TO FEE SCHEDULES SECURITIES ACT AND COMMODITY FUTURES ACT

The current fee schedules under the Securities Act and the Commodity Futures Act became effective July 1, 1986. The objective of the revision undertaken in 1986 was to make the Ontario Securities Commission (the "Commission") self-funding, commencing with the 1986-87 fiscal year. The increases in fees were spread across the range of activities carried on by the Commission so as to not unfairly impact on any segment of the industry.

Since the implementation of the fee schedules the Commission has received submissions from registrants and industry associations about the level of fees that they or their members are required to pay. Certain inequities have developed resulting from effects of the market opening that were not fully taken into account when the level of fees was set in 1986. It has also been noted that some activities of the Commission and its staff involve a considerable commitment of time and resources but require minimal fees.

Accordingly, the Commission is proposing amendments to the fee schedules under the Securities Act and the Commodity Futures Act which it feels will result in a more equitable distribution of the fee burden while maintaining the current aggregate level of revenue.

Following this explanatory note are draft regulations to implement the proposed amendments. The draft regulations have been marked to indicate changes.

The following is a summary of the major changes being proposed.

#### REGISTRATION

##### **1. New Categories of Dealers**

The implementation of the universal registration system under Part X of the Regulation ("the Regulation") under the Securities Act created several new categories of registrants; limited market dealers, international dealers, and financial intermediary dealers. In the May 22, 1987 OSC Bulletin notice was given regarding, among other things, the fees that would be applicable to these new categories except financial intermediary dealers. The proposals will incorporate into the fee schedule the fees applicable to international dealers contained in the notice and provide for financial intermediary dealer fees. The fees applicable to limited market dealers will be the same as those for other categories of dealers with restricted activities.

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## 2. Capital Fees

Beginning in 1986 a capital fee was levied based on a percentage of a dealer's total regulatory capital. This fee was applicable to all dealers carrying on business in Ontario without recognition of the fact that in many instances a significant portion of a dealer's activity may take place outside of the Province. The amendments provide that the capital fee will apply only to the portion of a firm's total regulatory capital employed in Ontario. The provincial allocation of capital is based on the dealer's level of activity within Ontario.

## 3. Minimum Capital Fee

The minimum capital fee for dealers (except international dealers and financial intermediary dealers) and advisers will increase from \$750 to \$1500.

## 4. In-house Mutual Fund Salesmen

The registration of an individual as a salesman of a mutual fund dealer permits that individual to sell any mutual fund regardless of the sponsor of the funds. Certain registrants, however, are engaged only in the sale of in-house funds, i.e. funds sponsored by the registrant or an affiliate of the registrant. The Commission has also noted that in many instances such funds are accompanied by no or low load fees and reasonable management fees. The Commission is proposing to permit salesmen restricted to the sale of such funds to pay a reduced registration fee of \$150.

## 5. Amendments

The current procedure pertaining to the filing of amendments to registration requires that a notice of change be given to the Director within five days of the event and that the payment of fees be made at the time of renewal of registration. The proposals will require that notice of amendments to a registration, together with the required fee of \$100 plus \$20 per amendment, be filed with the Director within fifteen days after the end of the month in which the change or changes take place.

## 6. Sub-Branch Office Fees

The proposals will reduce the fee for a sub-branch office to \$50 per office from \$100.



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CORPORATE FINANCE**7. Money Market Mutual Funds**

The distribution fee applicable to the sale of money market mutual funds will be reduced from 0.03 per cent of the proceeds of the distribution to 0.01 per cent. Money market mutual funds by their nature undergo a significantly higher rate of sales and redemptions than other types of mutual funds. As a result they pay much higher aggregate fees than other mutual funds for the same amount of funds under administration.

**8. Section 73 Applications**

The minimum fee for an application made under section 73 of the Act will increase to \$750 from \$250 to reflect the staff time involved in the processing of an application.

TAKE-OVER BIDS AND ISSUER BIDS**9. Take-Over Bid and Issuer Bid Circulars**

The filing fee for take-over bid and issuer bid circulars will increase to \$1000 from \$500 and a fee of \$100 will be required for the filing of an amendment to a circular.

**10. Application Fees**

Applications or requests to the Commission or the Director under section 100c of the Act, section 163 of the Regulation and O.S.C. Policy No. 9.1 require considerable Commission and staff time. Accordingly, increases in the fees for applications under these provisions are appropriate. Applications under subsection 100c(2) of the Act, section 163 of the Regulation and O.S.C Policy No. 9.1 will require a fee of \$1000. Applications under subsection 100c(1), which are frequently required on an expedited basis, will require a fee of \$1500.

**11. Acquisition Fee**

The Commission is proposing to levy a fee on take-over bids, issuer bids, going private transactions and any acquisition of a company subject to Part XIX of the Securities Act. The fee will be equal to 0.015 per cent of the aggregate value of the cash, securities or other property paid to shareholders in Ontario for their securities. Payment of the fee must accompany the filing of a form which will require details of the value of the proposed transaction.

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MISCELLANEOUS**12. Late Filing Fees**

Financial statements and reports are required under sections 123, 125 and 126 of the Regulation to be filed by certain registrants within 90 days after the end of the financial year. Financial statements and reports which are filed late will be assessed a late filing fee of \$50 per day unless an extension of time has been granted by the Director.

**13. Annual Financial Statements**

The fee for filing of annual financial statements under section 77 of the Securities Act will increase for reporting issuers with securities listed on a stock exchange to \$500 from \$250.

**14. Acquisition and Networking Notices**

Notices given to the Commission or the Director under section 92, 92a or 191 of the Regulation, pertaining to acquisitions of registrants, and section 204, pertaining to networking arrangements between a registrant and a financial institution, will require a fee of \$500. Where notices are provided by the acquiror under section 92 or 92a and the acquiree under section 191 pertaining to the same acquisition, no fee is required for the section 191 notice.

**15. Section 208 Applications**

The fee for applications made under section 208 of the Regulation will increase to \$500 from \$250.

**16. Investigation and Expert Fees**

Under the Securities Act and the Commodity Futures Act the Commission or the Minister is authorized to initiate an investigation and to appoint persons to conduct such an investigation or retain experts to assist the Commission in such a manner as it may consider expedient. The proposals would permit the recovery of fees, disbursements and other expenses paid by the Commission pursuant to an investigation or the appointment of a person or expert in connection with such an investigation.

## DRAFT REGULATION

REGULATION TO AMEND REGULATION 910 OF  
REVISED REGULATIONS OF ONTARIO, 1980  
MADE UNDER THE SECURITIES ACT

1. Regulation 910 of Revised Regulations of Ontario, 1980 is amended by adding thereto the following section:

120a. Every notice to the Director under section 32 of the Act shall be filed with the Director within fifteen days after the end of the month in which the change takes place.

2. The said Regulation is amended by adding thereto the following section:

126a. The Director may, upon the request of a registrant, extend the times provided by sections 123, 125 and 126 subject to such terms and conditions as the Director may impose.

3. The said Regulation is amended by adding thereto the following section:

169a (1) Subject to subsection (2), where an offeror has made a take-over bid or an issuer bid the offeror shall, within 10 days of making the bid or a change or variation in the terms of the bid which will change the aggregate amount payable to security holders pursuant to the bid, file a report which shall contain the information prescribed in Form \*

(2) A report is not required under subsection (1) for a take-over bid exempt under clause 92(1)(d) of the Act or an issuer bid exempt under clause 92(3)(a), (b), (c), (d) or (g) of the Act.

169b (1) Subject to subsection (2) where a person or company has completed a going private transaction, such person or company shall within 10 days of completing the going private transaction, file a report which shall contain the information prescribed in Form \*\*

(2) A report is not required under subsection (1) where a report has been filed under section 169a.

4. Schedule 1 of the said Regulation as amended by section 1 of Ontario Regulation 305/84 and section 2 of Ontario Regulation 383/86 is revoked and the following substituted therefor:



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## Schedule 1

1. In this Schedule,

"anniversary date" means the date of the first anniversary of the granting of a registration or a renewal of a registration, as the case may be;

"money market mutual fund" means a mutual fund whose investment objective is to seek a high level of interest income and to maintain stable capital value and liquidity and which during its last fiscal year had, at all times, at least 75% of its net assets invested in government, municipal or corporate obligations with remaining terms to maturity of not more than 24 months and where the average term to maturity of the assets of the mutual fund on a market value weighted basis was not greater than 18 months;

"qualified mutual fund" means, in respect of a salesman of a registered dealer, a mutual fund that,

- (a) is sponsored by the registered dealer or an affiliate of the registered dealer,
- (b) has no initial sales charge,
- (c) has a maximum redemption charge of 2 per cent only where redemption occurs within 90 days of the sale of the units of the mutual fund,
- (d) has no exchange fee, and
- (e) has a maximum management fee of 1.5 per cent per annum or such other amount as may be determined by the Director in respect of the fund.

"sub-branch office" means, for the purposes of this Schedule, any office of a registered dealer, other than the principal office of such dealer, having no more than three salesmen, officers and partners actively employed at any given time;

"total regulatory capital" means,

- (a) if the applicant is, or after registration will be required to, file with the Commission a completed Form 9, the aggregate of lines 76, 77, 78, 80, 81 and 82 in Statement A in Part I of that form; and
- (b) if the applicant is not an applicant described in clause (a), the aggregate of lines 76, 77, 78, 80, 81 and 82 of Statement A in Part I of Form 9, the amount receivable on demand under a standby subordinated loan agreement

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with a Canadian chartered bank and the noncurrent portion of capitalized leases.

2. (1) Every application for registration or renewal of registration as a dealer, other than as, an international dealer or a financial intermediary dealer, regardless of the number of categories of registration to which the application relates, shall be accompanied by a fee equal to the aggregate of,

(a) the greater of,

(i) \$1500, and

(ii) an amount equal to the aggregate of,

(A) 0.12 per cent of the first \$50,000,000 of total regulatory capital of the applicant employed in Ontario, and

(B) 0.06 per cent of the total regulatory capital of the applicant employed in Ontario in excess of \$50,000,000; <sup>^</sup>

(b) \$100 for each branch office, or, in the case of an initial application, each proposed branch office of the applicant in Ontario at the date of the application;

(c) \$50 for each sub-branch office, or, in the case of an initial application, each proposed sub-branch office of the applicant in Ontario at the date of the application;

(d) in the case of an application for registration or renewal of registration as a securities dealer or securities issuer, \$300 for each salesman, partner and officer, or, in the case of an initial application, each proposed salesman, partner and officer of the applicant at the date of the application except that where a salesman of the applicant is restricted to the sale or distribution of qualified mutual funds the fee under this clause is \$150 for such person; and

(e) in the case of an application for registration or renewal of registration as,

(i) a member of The Toronto Stock Exchange,

(ii) a member of the Investment Dealers Association of Canada,

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- (iii) a mutual fund dealer,
- (iv) a scholarship plan dealer, or
- (v) a limited market dealer,

\$200 for each salesman, partner or officer, or, in the case of an initial application, each proposed salesman, partner and officer of the applicant at the date of the application, except that where a salesman of the applicant is restricted to the sale or distribution of qualified mutual funds the fee under this clause is \$150 for such person.

(2) For the purposes of clause (1)(a) the total regulatory capital of an applicant employed in Ontario shall be calculated in accordance with the following formula:

total regulatory capital employed = in Ontario	total regulatory capital	X	1/2	X	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> salaries and wages paid in Ontario total salaries and wages </div>	+	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> revenues earned in Ontario total revenues </div>
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(3) Every application for registration or renewal of registration as an international dealer or a financial intermediary dealer shall be accompanied by a fee of \$2500.

(4) Every application for registration as a salesman, partner or officer of a securities dealer or securities issuer shall be accompanied by a fee of \$300 except that where the salesman will be restricted to the sale or distribution of qualified mutual funds the fee under this subitem is \$150;

(5) Every application for registration as a salesman, partner or officer of,

- (a) a member of The Toronto Stock Exchange,
- (b) a member of the Investment Dealers Association of Canada,
- (c) a mutual fund dealer,
- (d) a scholarship plan dealer, or
- (e) a limited market dealer

shall be accompanied by a fee of \$200 except that where the salesman will be restricted to the sale or distribution of qualified mutual funds the fee under this subitem is \$150.



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(6) Every notice to the Director under section 120a shall be accompanied by a fee equal to the aggregate of \$100 and \$20 for each amendment of registration as a dealer.

3. (1) Every application for registration or renewal of registration as an adviser, regardless of the number of categories of registration to which the application relates, shall be accompanied by a fee equal to the aggregate of,

(a) \$1500;

(b) \$100 for each branch office, or, in the case of an initial application, each proposed branch office of the applicant in Ontario at the date of the application;

(c) \$50 for each sub-branch office, or in the case of an initial application, each proposed sub-branch office of the applicant in Ontario at the date of the application; and

(d) \$300 for each partner and officer, or, in the case of an initial application, each proposed partner and officer of the applicant at the date of the application.

(2) Every application for registration as a partner or officer of a registered adviser shall be accompanied by a fee of \$300.

(3) Every notice to the Director under section 120a shall be accompanied by a fee equal to the aggregate of \$100 and \$20 for each amendment of registration as an adviser.

4. Every written notice given to the Director or the Commission under section 92, 92a or 191 shall be accompanied by a fee of \$500 except that where the notices filed under section 92 or 92a and section 191 pertain to the same acquisition no fee is required for the notice filed under section 191.

5. (1) Every preliminary prospectus or pro forma prospectus, as the case may be, shall be accompanied by a fee of \$250 for each issuer or security holder distributing securities thereunder.

(2) In addition to any fee payable under subitem (1), where the issuer of the securities is a natural resource company, a fee of \$50 shall be paid for each property of each issuer which is the subject of a report that is filed in relation to the preliminary prospectus.

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(3) Every prospectus, other than a prospectus relating to securities to be distributed continuously, shall be accompanied by a fee equal to the amount, if any, by which 0.03 per cent of the total maximum gross proceeds to be realized from the distribution under the prospectus exceeds the fee payable under subitem (1).

(4) Where an issuer or a security holder has filed a prospectus relating to securities to be distributed continuously and a fee in relation to a preliminary or pro forma prospectus has been paid under subitem (1), a fee equal to the amount, if any, by which,

- (a) 0.03 per cent or,
- (b) in the case of money market mutual funds, 0.01 per cent,

of the total gross proceeds realized in Ontario from the distribution under the prospectus, including any securities distributed pursuant to the reinvestment of dividends or the distribution of income or capital gains, or both, exceeds the fee paid under subitem (1), shall be payable on the earlier of,

- (c) the date a renewal prospectus relating to the securities is filed by the issuer or the security holder, as the case may be; and
- (d) twelve months from the date of the most recently filed prospectus relating to the securities.

(5) For purposes of adjusting the fee paid under subitem (3), the issuer or security holder may file, not more than twelve months after the date of the prospectus or the date of the withdrawal of the preliminary prospectus, as the case may be, a written notice of the total gross proceeds realized in Ontario from the distribution under the prospectus.

(6) Upon receipt of a written notice under subitem (5), the Director shall authorize a refund of the excess of the fee originally paid under subitem (3) over the fee that would have been payable had the total gross proceeds realized in Ontario from the distribution been used in making the calculation in subitem (3).

6. (1) Every amendment to a prospectus, other than a prospectus relating to securities to be distributed continuously, shall be accompanied by a fee equal to the aggregate of,

- (a) \$100; and
- (b) 0.03 per cent of the total maximum gross proceeds to be realized from any additional securities to be distributed under the prospectus as a result of the amendment.

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(2) Every amendment to a prospectus relating to securities to be distributed continuously shall be accompanied by a fee of \$100.

(3) In addition to any fee payable under subitems (1) or (2), as the case may be, where an amendment to a prospectus is accompanied by a report relating to the property of the issuer or by financial statements, a fee of \$50 shall be paid for each property of each issuer which is the subject of such a report or for the financial statements, as the case may be, that is filed with the amendment.

(4) For purposes of adjusting the fee paid under subitem (1), the issuer or security holder may file, not more than twelve months after the date of the prospectus to which the amendment relates, a written notice of the total gross proceeds realized in Ontario from the distribution of the additional securities.

(5) Upon receipt of a written notice under subitem (4), the Director shall authorize a refund of the excess of the fee originally paid under subitem (1) over the fee that would have been payable had the total gross proceeds realized in Ontario from the distribution of the additional securities been used in making the calculation in subitem (1).

7. The annual financial statements filed by each reporting issuer that is not a mutual fund and by each mutual fund in Ontario under section 77 of the Act shall be accompanied by a fee of \$100, except that where the reporting issuer has securities listed and posted for trading on a stock exchange in Canada, the fee is \$500.

8. Every copy of the financial statements or a report, as the case may be, delivered to the Commission under sections 123, 125 or 126 of this Regulation shall be accompanied by a fee, if any, equal to \$50 for each day beyond the times provided for in those sections or the time specified by the Director under section 126a for delivery of the financial statements or report.

9. Every annual information form filed by an issuer, other than a mutual fund, shall be accompanied by a fee of \$1,000.

10. (1) Every written notice given to the Commission under clause 71(1)(h) of the Act, other than a notice relating to a dividend or interest reinvestment plan or stock dividend plan, shall be accompanied by a fee equal to the greater of,

(a) \$250; and

(b) 0.03 per cent of the total maximum gross proceeds to be realized upon the securities to be transferred



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or issued pursuant to the exercise of the rights to which the notice relates being fully taken up.

(2) Every written notice given to the Commission under clause 71(1)(h) of the Act relating to a dividend or interest reinvestment plan or stock dividend plan shall be accompanied by a fee of \$250.

(3) For purposes of adjusting the fee paid under subitem (1), the issuer may file, not more than twelve months after the date of the written notice given to the Commission under clause 71(1)(h) of the Act, a written notice of the total gross proceeds realized in Ontario from the transfer or issuance of the securities pursuant to the exercise of the rights.

(4) Upon receipt of a written notice under subitem (3), the Director shall authorize a refund of the excess of the fee originally paid under subitem (1) over the fee that would have been payable had the total gross proceeds realized in Ontario from the transfer or issuance of the securities pursuant to the exercise of the rights been used in making the calculation in subitem (1).

11. (1) Subject to subitem (2), every Form 20 shall be accompanied by a fee equal to the aggregate of,

- (a) \$50; and
- (b) 0.015 per cent the total gross proceeds realized in Ontario from the distribution of securities to which the Form 20 relates.

(2) No fee is required under clause (1)(b) in connection with,

- (a) subsequent trades in securities previously acquired pursuant to an exemption contained in clause 71(1)(a), (b), (c), (d), (l), (p) or (q), or
- (b) trades in securities between a person or company and a company that is wholly-owned, directly or indirectly, by the same person or entity.

12. Every prospecting syndicate agreement shall be accompanied by a fee of \$100.

13. Every application for recognition as an exempt purchaser or renewal of recognition as an exempt purchaser shall be accompanied by a fee of \$250.

14. (1) Every application to the Commission under section 73 of the Act shall be accompanied by a fee of \$750.

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(2) In addition to the fee payable under subitem (1), where the application relates to a proposed distribution of securities, the application shall be accompanied by a fee equal to the amount, if any, by which 0.015 per cent of the total maximum gross proceeds to be realized from the distribution of the securities to which the application relates exceeds the fee payable under subitem (1).

(3) For purposes of adjusting the fee paid under subitem (2), the applicant may file, not more than twelve months after the date of the ruling under section 73 of the Act to which the application relates or the date of the withdrawal or denial of the application, as the case may be, a written notice of the total gross proceeds realized in Ontario from the distribution of the securities pursuant to the ruling.

(4) Upon receipt of a written notice under subitem (3), the Director shall authorize a refund of the excess of the fee originally paid under subitem (2) over the fee that would have been payable had the total gross proceeds realized in Ontario from the distribution of the securities to which the application relates been used in making the calculation in subitem (2).

15. (1) Every Form \* shall be accompanied by a fee equal to 0.015 per cent of the maximum aggregate of the cash and value of securities or other property payable by the offeror to security holders in Ontario for securities tendered pursuant to the take-over bid or issuer bid to which the Form \* relates less the amount or amounts previously paid by the offeror under this subitem in connection with such take-over bid or issuer bid.

(2) For the purposes of adjusting the fee paid under subitem (1), the offeror may file, not more than twelve months after the date of the most recent filing of a Form \* a written notice of the aggregate payment of cash and the value of securities or other property paid to security holders in Ontario pursuant to the take-over bid or issuer bid.

(3) Upon receipt of a written notice under subitem (3), the Director shall authorize a refund of the excess of the fee or fees originally paid under subitem (1) over the fee that would have been payable had the aggregate payment of cash and the value of securities or other property paid to security holders in Ontario pursuant to the take-over bid or issuer bid been used in making the calculation in subitem (1).

16. Every Form \*\* shall be accompanied by a fee equal to 0.015 per cent of the aggregate of the cash and value of securities or other property paid to security holders in Ontario in exchange for the participating securities acquired pursuant to the going private transaction to which the Form \*\* relates.

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17. (1) Every take-over bid circular or issuer bid circular filed with the Commission shall be accompanied by a fee of \$1000.

(2) Every notice of change or variation in relation to a takeover bid circular or issuer bid circular filed under subitem (1) shall be accompanied by a fee of \$100.

(3) Every application to the Commission under subsection 100c(1) of the Act shall be accompanied by a fee of \$1500.

(4) Every application to the Commission under subsection 100c(2) of the Act shall be accompanied by a fee of \$1000.

(5) Every application or request to the Director under section 163 or O.S.C. Policy No. 9.1 shall be accompanied by a fee of \$1000.

18. (1) Subject to subitem (2), every application to the Commission under section 79 or 117 of the Act shall be accompanied by a fee of \$250.

(2) There shall be no fee for an application to the Commission by an inactive reporting issuer for an order under subclause 79(b)(iii) of the Act.

19. Every application to the Commission under subsection 71(8) of the Act shall be accompanied by a fee of \$50.

20. Every application to the Commission under section 208 shall be accompanied by a fee of \$500.

21. (1) Subject to subitem (2), every application or request to the Commission or the Director that is not otherwise provided for in this Schedule shall be accompanied by a fee of \$250.

(2) No fee is required in respect of,

(a) a request under subsection 37(3) of the Act;

(b) a request for consent to the release of securities from, or the transfer of securities within, escrow;

(c) an application for amendment of registration as a salesman of a registered dealer or as a partner or officer of a registered dealer or a registered adviser;

(d) any matter which does not require the formal consent or approval of the Commission or the Director; and

(e) a request under section 126a.



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22. The fee for an examination by a person appointed under section 18 of the Act of,

- (a) the financial affairs of a recognized clearing agency, registrant or reporting issuer; or
- (b) the books and records of a custodian of assets of a mutual fund or of a custodian of shares or units of a mutual fund under a custodial agreement or other arrangement with a person or company engaged in the distribution of shares or units of the mutual fund,

is an amount equal to the reasonable fees, disbursements and other expenses paid by the Commission for the examination. ^

23. The fee for an examination or investigation by a person appointed under sections 5, 11, or 13 of the Act is an amount equal to the reasonable fees, disbursements and other expenses paid by the Commission or the Minister for the examination or investigation.

24. Every notice to the Commission under subsection 8(2) of the Act shall be accompanied by a fee of \$50.

25. Where a statement referred to in section 136 of the Act is certified for a person or company by the Commission or a member of the Commission or by the Director, the fee is \$50 plus 50 cents per page photocopied where the statement includes photocopies of documents required to be made available for public inspection.

26. Where a decision, document, record or thing referred to in section 10 of the Act is certified for a person or company, the fee is \$50 plus 50 cents per page photocopied for the purpose of the certificate.

27. The fee for photocopying is 50 cents per page photocopied.

28. The fee for transcripts is \$2.50 per page, except that where the transcripts have been prepared on an expedited basis, the fee is \$3.00 per page.

29. The fee for a list of registrants is \$10.

30. (1) Subject to subitem (2) the Director or the Commission may, upon the application of any person or company, exempt any person or company from any fee or part thereof provided for in this Schedule, subject to such terms and conditions as the Director or the Commission, as the case may be, may impose, where, in the opinion of the Director or the Commission, as the case may be, there is adequate justification for so doing in the circumstances.

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(2) The Director may grant the exemption requested under subitem (1) provided the quantum of fees for which the exemption is sought is no greater than \$1000.

(3) There is no fee required in respect of an application to the Director under subitem (1).

## DRAFT FORM

## FORM \*

## Securities Act

REPORT UNDER SUBSECTION 169a(1) OF THE REGULATION  
OF A TAKE-OVER BID OR ISSUER BID

1. Name and address of offeree issuer
2. Name and address of offeror
3. Designation of class(es) of securities subject to bid  
(include CUSIP number)
4. Date of bid
5. Maximum aggregate cash and value of securities and other  
property payable under bid. (State how determined).
6. Fee payable (0.015 per cent of item 5)
7. If fee payable is being reduced by amount(s) previously paid  
in connection with bid identify such payment(s) and the date  
of filing of the Form \*
8. Remittance

The undersigned hereby certifies that the information given in  
this report is true and complete.

Date.....

.....  
(name of offeror)

By.....  
(signature)

.....  
(official capacity)

.....  
(please print name of  
individual whose signature  
appears above)



## DRAFT FORM

## FORM \*\*

## Securities Act

REPORT UNDER SUBSECTION 169b(1) OF THE REGULATION  
OF A GOING PRIVATE TRANSACTION

1. Name and address of issuer(s) involved in going private transaction
2. Designation of class(es) of participating securities of issuer(s) subject of going private transaction
3. Date going private transaction completed
4. Aggregate of cash and value of securities and other property paid in exchange for the participating securities acquired pursuant to going private transaction (state how determined)
5. Fee payable (0.015 per cent of item 4)

The undersigned hereby certifies that the information given in this report is true and complete.

Date.....

.....  
(name of issuer)

By.....  
(signature)

.....  
(official capacity)

.....  
(please print name of  
individual whose signature  
appears above)

## DRAFT REGULATION

REGULATION TO AMEND REGULATION 114  
OF REVISED REGULATIONS OF ONTARIO, 1980  
MADE UNDER THE  
COMMODITY FUTURES ACT

1. Regulation 114 of Revised Regulations of Ontario, 1980 is amended by adding thereto the following section:

41a. Every notice to the Director under section 30 of the Act shall be filed within fifteen days after the end of the month in which the change takes place.

2. The said Regulation is amended by adding thereto the following section:

17a. The Director may, upon the request of a registrant, extend the times provided by sections 15 and 17, subject to such terms and conditions as the Director may impose.

3. Schedule 1 of the said Regulation as amended by section 3 of Ontario Regulation 862/86 is revoked and the following substituted therefor:

Schedule 1

1. In this Schedule,

"anniversary date" means the date of the first anniversary of the granting of a registration or a renewal of a registration, as the case may be;

"total regulatory capital" means the aggregate of lines 71, 72, 73, 74, 75 and 76 of Statement A of Form 3, the amount receivable on demand under a standby subordinated loan agreement with a Canadian chartered bank and the noncurrent portion of capitalized leases;

2. (1) Every application for registration or renewal of registration as a dealer shall be accompanied by a fee equal to the aggregate of,

(a) the greater of,

(i) \$1500, and

(ii) an amount equal to the aggregate of,

A. 0.12 per cent of the first \$50,000,000 of total regulatory capital of the applicant employed in Ontario, and

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B. 0.06 per cent of the total regulatory capital of the applicant employed in Ontario in excess of \$50,000,000;

except that where the applicant is registered or is applying at the same time to become registered as a dealer under the Securities Act, the fee under this clause is \$1500;

(b) \$100 for each branch office, or, in the case of an initial application, each proposed branch office of the applicant in Ontario at the date of the application;

(c) \$50 for each sub-branch office, or, in the case of an initial application, each proposed sub-branch office of the applicant in Ontario at the date of the application; and

(d) \$300 for each salesman, floor trader, partner and officer, or, in the case of an initial application, each proposed salesman, floor trader, partner and officer of the applicant at the date of the application, except that,

(i) where the applicant is applying at the same time to become a member of The Toronto Futures Exchange, the fee under this clause is \$200 for each such person, and

(ii) where a salesman, floor trader, partner or officer, or, in the case of an initial application, a proposed salesman, floor trader, partner or officer is, or is applying at the same time to become, registered as a salesman, partner or officer under the Securities Act, the fee under this clause in respect of the person is \$100.

(2) For the purposes of subitem (1) the total regulatory capital of the applicant employed in Ontario shall be calculated in accordance with the following formula:

total regulatory capital employed = in Ontario	total regulatory capital	X	1/2	X	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> salaries and wages paid in Ontario total salaries and wages </div>	+	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> revenues earned in Ontario total revenues </div>
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(3) Every application for registration as a salesman, floor trader, partner or officer of a registered dealer shall be accompanied by a fee of \$300, except that,



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- (a) where the registered dealer is a member of The Toronto Futures Exchange, the fee under this subitem is \$200; or
- (b) where the salesman, floor trader, partner or officer is also registered as a salesman, partner or officer under The Securities Act, the fee under this subitem is \$100.

(4) Every application for registration or renewal of registration as a floor trader, other than a floor trader on behalf of a registered dealer, shall be accompanied by a fee of \$200.

(5) Every notice to the Director under section 41a shall be accompanied by a fee equal to the aggregate of \$100 and \$20 per amendment of registration as a dealer.

3. (1) Every application for registration or renewal of registration as an adviser shall be accompanied by a fee equal to the aggregate of,

- (a) \$1500;
- (b) \$100 for each branch office, or, in the case of an initial application each proposed branch office of the applicant in Ontario at the date of application;
- (c) \$50 for each sub-branch office, or, in the case of an initial application, each proposed sub-branch office of the applicant in Ontario at the date of the application; and
- (d) \$300 for each partner and officer, or, in the case of an initial application, each proposed partner and officer of the applicant at the date of the application except that where the proposed partner or officer is, or is applying at the same time to become, registered under the Securities Act, the fee under this clause in respect of such person is \$100.

(2) Every application for registration as a partner or officer of a registered adviser shall be accompanied by a fee of \$300 except that where the partner or officer is also registered as a partner or officer under the Securities Act, the fee under this subitem is \$100.

(3) Every notice to the Director under section 41a shall be accompanied by a fee equal to the aggregate of \$100 and \$20 per amendment of registration as an adviser.

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4. Every copy of the financial statements or a report, as the case may be, delivered to the Commission under sections 15 or 17 of this Regulation shall be accompanied by a fee, if any, equal to \$50 for each day beyond the times provided for in those sections or the time specified by the Director under section 17a for the delivery of the financial statements or report.

5. (1) Every application to the Commission or the Director under any section of the Act or this Regulation, on a matter requiring the formal consent or approval of the Commission or the Director, which is not otherwise provided for this Schedule, shall be accompanied by a fee of \$250.

(2) No fee is required in respect of a request under section 17a.

6. The fee for an examination of the financial affairs of a registrant or a clearing house of a commodity futures exchange in Ontario by a person appointed under section 14 of the Act is an amount equal to the reasonable fees, disbursements and other expenses paid by the Commission for the examination.

7. The fee for an examination or investigation by a person appointed under sections 3, 7 or 9 of the Act is an amount equal to the reasonable fees, disbursements and other expenses paid by the Commission or the Minister for the examination or investigation.

8. Every notice to the Commission under section 4 of the Act shall be accompanied by a fee of \$50.

9. Where a statement referred to in section 62 of the Act is certified for a person or company by the Commission or a member of the Commission or by the Director, the fee is \$50 plus 50 cents per page photocopied where the statement includes photocopies of documents required to be made available for public inspection.

10. Where a decisions, document, record or thing referred to in section 5 of the Act is certified for a person or company, the fee is \$50 plus 50 cents per page photocopied for the purpose of the certificate.

11. The fee for photocopying is 50 cents per page photocopied.

12. The fee for transcripts is \$2.50 per page, except that where the transcripts have been prepared on an expedited basis, the fee is \$3.00 per page.

13. The fee for a list of registrants is \$10.

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14. (1) Subject to subitem (2) the Director or the Commission may, upon the application of any person or company, exempt any person or company from any fee or part thereof provided for in this Schedule, subject to such terms and conditions as the Director or the Commission, as the case may be, may impose, where, in the opinion of the Director or the Commission, as the case may be, there is adequate justification for so doing in the circumstances.

(2) The Director may grant the exemption requested under subitem (1) provided the quantum of fees which the exemption is sought is no greater than \$1000.

(3) There is no fee required in respect of an application to the Director under subitem (1).



## Chapter 7

# Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled Rel'n, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled T/O to indicate the Nature of the Transaction and the Nature of the Ownership.

\* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

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### Guide to Codes

#### Relationship of Insider to Issuer (Rel'n)

- |   |  |   |   |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates)  | 4 | Director of a reporting issuer.   |
| 2 | Subsidiary of the reporting issuer.  | 5 | Senior officer of a reporting issuer.   |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above.   |
|   |  | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
|   |  | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act.   |

#### Nature of Transaction (T/O)

- |    |   |    |  |
|----|---|----|--|
| 00 | Initial report of an insider  | 60 | Short sale                                 |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants                       |
| 20 | Purchase or sale carried out privately  | 75 | Exercise of rights                         |
| 22 | Acquisition or disposition pursuant to a take-over bid                          | 76 | Exercise of options                        |
| 25 | Change in the nature of ownership   | 78 | Conversion or exchange                     |
| 30 | Acquisition or disposition under a plan   | 82 | Capital reorganization                     |
| 35 | Stock dividend  | 84 | Stock split or consolidation               |
| 40 | Purchase or sale of a call option   | 85 | Redemption - cancellation                  |
| 45 | Purchase or sale of a put option  | 87 | Issuer bid                                 |
| 46 | Expiration of an option   | 90 | Compensation for property                  |
| 50 | Acquisition or disposition by gift  | 95 | Compensation for services                  |
| 55 | Acquisition by inheritance or disposition by bequest                            | 96 | Grant of options                           |
|    |   | 97 | Other (than referred to above)             |
|    |   | 99 | Correction of information (amended report) |

#### Nature of Ownership (T/O)

- |      |   |
|------|---|
| None | Securities are beneficially owned directly  |
| 1    | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ALBANY CORPORATION, THE	Bratt, Stephen In Trust For Children RRSP TTEV Holdings Corp. Ltd.	ALBANY OIL & GAS LTD	4	25Oct88	10	6000		0.23	6000
			4	24Oct88	10 1	5000		0.24	5000
			4	30May88	10 1	4500		0.35	24000
			4	12Oct88	10 1	10000		0.20	
			4	17Oct88	10 1	5000		0.24	
			4	20Oct88	10 1	1000		0.20	66000
ALGO GROUP INC.	Algo Group Inc.	ALGO GROUP INC. 3RD PFD SER 1	1	9Nov88	87	67		2.30	
			1	10Nov88	87	38		2.30	
			1	15Nov88	87	211		2.30	
			1	16Nov88	87	363		2.30	6354
ALLIED-LYONS PLC	Alexander, Alex Sandor Arnett, Charles Edward Beatty, David Blanche, John Jamieson Brown, Derrick Cull, Vernon Griffiths, Michael John Hatch, Henry Clifford Jr. Holden-Brown, Derrick Jackaman, Michael Clifford John Marshall, Donald Martin, Richard Graham Mitchell, David Smith Moss, Royston Silverman, Jacob Barnett Wiley, William Struan Ferguson	ALLIED-LYONS PLC OPTIONS	4	14Sep88	96	2046			51919
			7	14Sep88	96	2046			10911
			4	14Sep88	96	2046			30362
			4	14Sep88	96	2046			45778
			7	14Sep88	96	2046			51471
			5	14Sep88	96	2046			48379
			7	14Sep88	96	2046			27280
			4	14Sep88	96	2046			48046
			4	14Sep88	96	2046			60987
			4	14Sep88	96	2046			35525
			4	14Sep88	96	2046			30461
			4	14Sep88	96	2046			39733
			5	14Sep88	96	2046			47116
			4	14Sep88	96	2046			40789
			4	14Sep88	96	2046			37537
			4	14Sep88	96	2046			52821
AMCA INTERNATIONAL LIMITED	Campbell, Robert William	AMCA INTL LTD RIGHTS	4	17Nov88	97	741			741
			3	17Nov88	97 1	50147881			50147881
			4	17Nov88	97	2850			2850
AMERICAN BARRICK RESOURCES CORPORATION	MacNaughton, Angus A. Wife	AMERICAN BARRICK RES CORP	4	26Sep88	97 1	500			500
AON CORPORATION	Holmberg, Ronald K.	AON CORP	45	1Nov88	76	2832		14.12	
			45	1Nov88	76	9168		14.12	
			45	1Nov88	76	15888		13.68	
			45	1Nov88	76	1876		16.00	78773
	Medvin, Harvey N.		5	27Oct88	76	800		16.72	
			5	6Nov88	76	800		16.72	252120
ASQUITH REOSURCES INC.	Murray, E.J.Atholl	ASQUITH RESOURCES INC.	4	7Nov88	10	2000		0.45	2000
BAA PLC	Murphy, Vernon Leslie Baa Trust Company Limited Chase Nominees Ltd.	BAA PLC OPTIONS BAA PLC ORDINARY	7	1Aug88	00				48083
			7	1Aug88	00				2200
			7	1Aug88	00 1				200
			7	1Aug88	00 1				200
BANK OF MONTREAL	Daniel, Charles William	BANK OF MONTREAL	4	29Feb88	30	6		24.427	
			4	31May88	30	7		23.786	
			4	31Aug88	30	6		25.413	2629
			4	19Oct88	30 1		329	24.685	0
BANKENO RESOURCES LIMITED	Marshall, Paul M.	BANKENO RESOURCES LIMITED	4	23Nov88	10	1000		2.80	1000
BATON BROADCASTING INCORPORATED	Stuebing, Edward John GLIS Royal Trust	BATON BROADCASTING INCORP	7	12Oct88	10 1	1000		13.25	
			7	24Oct88	10 1		1000	14.50	1000
			7	15Apr88	10 1	200		13.50	1000
BGR PRECIOUS METALS INC.	Wilder, William Price jll Roytor & Co.	BGR PRECIOUS METALS INC CL A	4	31Oct88	10 1		2200	10.125	
			4	31Oct88	10 1		3000	10.00	
			4	31Oct88	10 1		50	10.00	

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Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
CARLING GOLD RESOURCES INC.	Dubblestyne, Helen M.	CARLING GOLD RES INC	45	22Nov88	55	20000		0.10	82001
CASCADES INC.	Aubert, Jacques	CASCADES INC	5	Mar88	10		18500		
			5	Nov88	10		38000		3008
	Cloutier, Fernand		4	2Nov88	10		44965		9960
	Pelletier, Martin P.		4	11Nov88	10		21247	5.50	
			4	14Nov88	10		47600	5.50	13140
CASSIAR MINING CORPORATION	Elgee, David J.	CASSIAR MINING CORP	5	2Nov88	76	4000		1.05	
			5	2Nov88	20		4000	4.90	0
CB PAK INC.	Rayner, Wallace H. Monray & Co.	CB PAK INC	5	4Nov88	30 1	4000		21.50	4000
CENTRAL CAPITAL CORPORATION	Medjuck, Ralph M.	CENTRAL CAP CORP CL A SUB VTG	7						
CENTRAL GUARANTY TRUSTCO LIMITED	Shirlee Medjuck	CENTRAL GUARANTY TRUSTCO LTD.		4Oct88	10 1	14000		8.875	266850
			7	4Oct88	10 1		7000	19.75	0
CO-STEEL INC.	Reilly, Edward G.	CO STEEL INC SUB VOTING	5	6Nov88	10		5000	16.25	25625
COGNOS INCORPORATED	Makela, Mary E.	COGNOS INCORPORATED OPTIONS	5	6Sep88	96	4000			34000
CONSOLIDATED TVX MINING CORPORATION	Webster, Lorne Charles	CONSOLIDATED TVX MINING CORP	4						
	Bayne & Co.			15Apr88	10 1	5000		7.85	5000
CONTINENTAL PHARMA CRYOSAN INC.	Hecht, Thomas O.	CONTINENTAL PHARMA CL A SUB VT	345	21Oct88	78	300000			
		CONTINENTAL PHARMA CL B MULT	345	21Oct88	50		300000		0
			345	21Oct88	78		300000		3950366
CONTOUR BLIND & SHADE (CANADA) LTD.	Shoniker, Robert George	CONTOUR BLIND & SHADE	4						
	RRSP			15Nov88	10 1	20000		0.46	20000
CONTROL DATA CORPORATION	Floss, Gary D.	CONTROL DATA CORP	5	21Nov88	00				3100
	Rice, Lois D.		4	4Nov88	10		1000	20.00	10250
CORE.MARK INTERNATIONAL INC	Pacvest Capital Inc.	CORE MARK INTL INC	3	1Nov88	97	9010		3.50	384132
CORONA CORPORATION	Anderson, Myles Norman	CORONA CORPORATION CLASS A	4	7Nov88	20	1572		12.72	3182
		CORONA CORPORATION OPTIONS	4	23Jul88	30	250000		7.40	250000
		CORONA CORPORATION WARRANTS	4	23Jul88	30	242			242
CORPORATE PROPERTIES LIMITED	Peter Paul Corporation	CORPORATE PROPERTIES LTD	3	18Nov88	10	666		3.00	
			3	22Nov88	10	2000		3.15	799256
CROWNX INC.	Hennigar, David John Forest Lane Holdings	CROWNX INC CL A	46	21Nov88	20 1	1000		5.625	13000
CYBERMEDIX INC.	Switzer, Israel	CYBERMEDIX INC. CL B SUB VTG	0	24Jun88	00				500
	I. Switzer Inc.		0	24Jun88	00 1				7500
	Switzer, Phyllis		4	24Jun88	00				24100
	Watt, H. James The Watt Trust		4	26Oct88	00				20004
			4	26Oct88	00 1				55000
CYMRIC RESOURCES LTD.	Holton, Norman W.	CYMRIC RES LTD CLASS A	45	4Nov88	10		5000	0.20	69000
DERLAN INDUSTRIES LIMITED	O'Reilly, Thomas Charles	DERLAN INDS LTD	5	7Nov88	20	100		10.00	
			5	15Nov88	20	500		10.375	1100
DEVJO INDUSTRIES INC.	Latendresse, Jean-Maurice J.M. Latendresse Holdings	DEVJO INDUSTRIES INC.	7	12Oct88	10 1	1000		0.85	31000
DOFASCO INC.	Logan, Frank Henderson	DOFASCO INC CL A	4	9Nov88	10	1000		27.75	2500
DOLPHIN EXPLORATIONS LTD.	Brown, Peter MacLachlan	DOLPHIN EXPL COMMON	6	18Oct88	10	3000		1.05	
			6	18Oct88	10	5000		1.05	
			6	19Oct88	10	800		1.05	
			6	25Oct88	10	1000		1.00	
			6	25Oct88	10	5000		1.05	
			6	25Oct88	10	2400		1.00	
			6	26Oct88	10	1000		1.00	
			6	26Oct88	10	1000		1.00	
			6	26Oct88	10	14000		1.00	88800

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
DOMAN INDUSTRIES LIMITED	Doman, Jaspaul Harbanse Purab Construction Limited	DOMAN INDS LTD CL A	4	10Feb88	99 1		170		
			4	23Jun88	10 1	800		5.87	
			4	30Jun88	10 1	1300		5.95	
			4	12Oct88	10 1		13200	11.63	
			4	12Oct88	10 1		10000	11.63	
			4	12Oct88	10 1		11158	11.63	
			4	12Oct88	10 1		10000	11.63	0
		DOMAN INDS LTD CL B	4	10Feb88	99 1	170			
			4	23Jun88	10 1	1000		5.87	
			4	30Jun88	10 1	2100		5.94	
			4	30Jun88	10 1	500		5.50	
			4	4Jul88	10 1	3000		5.50	
			4	12Oct88	10 1		46	11.63	
			4	14Oct88	10 1		23000	11.50	
			4	14Oct88	10 1		1347	11.63	0
	Warrender, Bert Hewitt	DOMAN INDS LTD CL A	4	21Sep88	10		4000	9.875	1000
	RRSP	DOMAN INDS LTD CL B	4	21Sep88	10		3450	9.625	0
			4	21Sep88	10 1		1750	9.625	0
DOMINION TEXTILE INC.	Sobey, David F. Pauljan Limited	DOMINION TEXTILE INC	4	17Oct88	10 1	3000		15.25	25936
DOMTAR INC.	Pinard, Raymond R.	DOMTAR INC	5	8Nov88	78	11106		6.302	
		DOMTAR INC CONVERTIBLE NOTES	5	15Nov88	10		11106	13.625	1526
			5	8Nov88	78		70000		230000
	Smith, James Hamilton	DOMTAR INC	5	7Nov88	78	9520		6.302	
		DOMTAR INC CONVERTIBLE NOTES	5	15Nov88	10		9520	13.75	5246
			5	7Nov88	78		60000		240000
	Speirs, Derek James	DOMTAR INC	5	8Nov88	78	15866		6.302	
			5	15Nov88	10		15000	13.75	
			5	15Nov88	10		866	13.625	0
		DOMTAR INC CONVERTIBLE NOTES	5	8Nov88	78		100000		200000
EASTERN BAKERIES LIMITED	Machum, Lawrence M.	EASTERN BAKERIES LTD	4	15Nov88	10		500	8.50	1500
ECHO BAY MINES LTD.	Zigarlick, John Jr.	ECHO BAY MINES LTD	5	17Nov88	76	12500		6.937	14000
ECO CORPORATION	Angus, John F.	ECO CORPORATION	4	31Oct88	20	25000		0.25	25500
	Stikeman, Harry Robert Heward		45	31Oct88	20		25000	0.25	73000
ELECTROHOME LIMITED	Pollock, John Albon	ELECTROHOME LTD CL Y	453	4Nov88	10		5000	9.75	
			453	4Nov88	10		900	9.875	
			453	7Nov88	10		4100	9.75	84775
ETAC SALES LTD.	Leung, Shu-Sheung	ETAC SALES LTD	0	16Oct88	00				1000
ETHYL CORPORATION	Bass, Sampson H. Jr.	ETHYL CORP	5	1Jul88	10	13			
			5	1Oct88	10	13			2752
			5	30Jun88	10 1	23			141
			5	30Sep88	10 1	230			4490
	Gottwald, William M.		5	1Nov88	00				270719
	Constance I. Gottwald - Wife		5	1Nov88	00 1				10938
	Elizabeth I. Gottwald		5	1Nov88	00 1				10322
	James Christian Gottwald		5	1Nov88	00 1				7452
	James Matthew Gottwald		5	1Nov88	00 1				19052
	Jill Denise Witty		5	1Nov88	00 1				14820
	Lisa Diane Witty		5	1Nov88	00 1				14820
	PAYSOP		5	1Nov88	00 1				88
	Samuel Shelton Gottwald		5	1Nov88	00 1				1000
	Sarah Wren Gottwald		5	1Nov88	00 1				10972
	Savings Plan		5	1Nov88	00 1				4102
	William M. Gottwald, Jr.		5	1Nov88	00 1				24172
F.W. WOOLWORTH CO. LIMITED	Preston, James E.	F. W. WOOLWORTH CO LTD COMMON	4	4Nov88	10	200		54.125	1200
FALCONBRIDGE LIMITED	McGiverin, Donald Scott	FALCONBRIDGE LTD	7	7Nov88	10		1000	23.00	0
FEDERAL EXPRESS CORPORATION	Wickens, Ronald D.	FEDERAL EXPRESS CORP	5	9Nov88	76	2500		23.812	21494
FLEET AEROSPACE CORPORATION	Dragone, A. George	FLEET AEROSPACE CORPORATION	45						
	Indirect Holdings			11Nov88	10 1	1400		2.60	253057
FLETCHER CHALLENGE CANADA LIMITED	351398 B.C. Ltd.	FLETCHER CHLLNGE CND LTD CL A	3	29Sep88	99	1910987		17.35	41524061
	Whitehead, Douglas William Geoffrey	FLETCHER CHALLENGE CDN EXCHBLE	5						
	Susan Gail Whitehead			2Sep88	00 1				100
GALINEE MATTAGAMI MINES LIMITED	Noranda Inc.	GALINEE MATTAGAMI MINES LTD	3	8Jun88	95	7995		0.20	1673952

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
GENERAL ALLIED OIL & GAS CO.	Goodnight, Kenneth Paul	GENERAL ALLIED OIL & GAS CO	4	30Dec87	00				45000
GENERAL TRUSTCO OF CANADA INC.	Industrial-Alliance Life Insurance Company Alliance-Industrial Financial Corporation	GENERAL TRUSTCO COMMON SHARES	3	7Nov88	10 1	1300		6.75	
			3	9Nov88	10 1	13500		6.875	
			3	11Nov88	10 1	20000		6.875	22034943
GOLDEN EAGLE RESOURCES INC.	Bowdidge, Colin R.	GOLDEN EAGLE RES. INC. COMMON	4	30Oct88	10 1		1980	0.60	0
	North Caribou Investment Syndicate								
	Smith, Michael D. North Caribou Investment Syndicate		4	30Oct88	10 1		3960	0.60	0
GOLDEN POND RESOURCES LTD.	Sullivan, Frank George	GOLDEN POND RES LTD OPTIONS	5	1Nov88	00				
			5	7Nov88	96	20000		0.37	20000
GOLDPOST RESOURCES INC.	Heenan, Patrick R.	GOLDPOST RES INC	45	4Oct88	45	200		0.85	
			45	4Oct88	45	200		1.10	910800
GREAT-WEST LIFECO INC.	La Force, Raymond Wilfred RSP	GREAT WEST LIFECO INC	8	18Aug86	00 1				
			8	6Jan88	10 1	100		10.75	
			8	10Sep88	10 1		100	12.00	0
GUARDIAN CAPITAL GROUP LIMITED	Christodoulou, John	GUARDIAN CAP GROUP LTD	4						
	Minic Investments			21Nov88	10 1	1500		6.50	241400
GUARDIAN TRUSTCO INC	Morgan & Dilworth Inc.	GUARDIAN TRUSTCO INC PFD SR A	3	1Mar88	10		17000	7.25	
			3	29Apr88	10	12600		7.125	12600
GWIL INDUSTRIES INC.	Allan, William	GWIL INDUSTRIES INC COMMON	5	4Nov88	25		5000		100
	RRSP		5	4Nov88	25 1	5000			5000
H.E.R.O. INDUSTRIES LTD.	Coatsworth, Robert Shier	HERO INDS LTD	34	19Sep88	00				
HILLCREST RESOURCES LTD.	Palmer, James Simpson	HILLCREST RESOURCES LTD.	4						
	Montcalm Resources Ltd			11Oct88	20 1	33517			33517
HOUSTON METALS CORPORATION	Equity Preservation Corp. Partnership	HOUSTON METALS CRP CL A COMMON	3	7Nov88	10		2000	0.28	
			3	17Nov88	10		2000	0.25	
			3	17Nov88	10		6000	0.25	1043461
HUDSON'S BAY COMPANY	Hatch, James Gordon	HUDSONS BAY CO	7	31Oct88	10	31		19.827	4260
HUMBOLDT ENERGY CORPORATION	Lamond, Robert William	HUMBOLDT ENERGY 1ST PRF SR A	3						
	Rubicon Investments Ltd	HUMBOLDT ENERGY CORP		Nov88	82 1		140000		0
				Nov88	82		8551620		0
			3	Nov88	82	11399403			11399403
	E. Lamond		3	Nov88	82 1	210			210
	Mary J. Lamond		3	Nov88	82 1		143010		0
			3	Nov88	00 1	171465			171465
	R. E. Lamond		3	Nov88	82 1	210			0
	RRSP		3	Nov88	82 1	50040			50040
	Rubicon Investments Ltd		3	Nov88	82 1		250000		0
			3	Nov88	82 1	12936011			12936011
	V. Lamond		3	Nov88	82 1	210			210
		HUMBOLDT ENERGY CORP SUB	3	Nov88	82		2847783		0
	Mary J. Lamond		3	Nov88	82 1		28455		0
			3	Nov88	82 1		28455		0
	RRSP		3	Nov88	82 1		50040		0
	Rubicon Investments Ltd		3	Nov88	82 1		553611		0
IMASCO LIMITED	Ackman, Roger S. Executive Supplementary Benefit Plan	IMASCO LTD	5	30Sep88	30 1	175			17844
	Begin, Robert C. Executive Supplementary Benefit Plan		5	30Sep88	30 1	66			6757
	Bloom, David R. im Executive Supplementary Benefit Plan		4	30Sep88	30 1	131			13383
	Crawford, Purdy Executive Supplementary Benefit Plan		45	30Sep88	30 1	109			11115
	Duhamel, Pierre Executive Supplementary Benefit Plan		5	31Mar88	30 1	9			



Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			5	30Jun88	30 1	10			
			5	30Sep88	30 1	10			1082
	Guyatt, Raymond E. Executive Supplementary Benefit Plan		5	30Sep88	30 1	34			3528
	Harris, William J. Executive Supplementary Benefit Plan		5	30Sep88	30 1	167			17016
	MacKinnon, Rodrick K. Executive Supplementary Benefit Plan		8	1Jan88	00 1				
			8	1Mar88	30 1	547			
			8	30Jun88	30 1	5			
			8	30Sep88	30 1	5			562
	McAdams, Hugh im Executive Supplementary Benefit Plan		5	1Jan88	00 1				
			5	1Jan88	30 1	633			
			5	31Mar88	30 1	5			
			5	30Jun88	30 1	6			
			5	30Sep88	30 1	6			651
	Mercier, Jean-Louis Executive Supplementary Benefit Plan		4	30Sep88	30 1	327			33210
	Schwartz, Roy S. Executive Supplementary Benefit Plan		5	30Sep88	30 1	38			3908
	Somers, Daniel E. Executive Supplementary Benefit Plan		45	30Sep88	30 1	86			8812
	Wylie, Torrance Executive Supplementary Benefit Plan		5	30Sep88	30 1	47			4794
INTENSITY RESOURCES LTD.	Christopher Investments Ltd.	INTENSITY RES LTD	3	10Nov88	10	1105500		0.70	5345382
IPSCO INC.	Bailey, William D.	IPSCO INC	5	1Nov88	60		100	18.00	
			5	2Nov88	60		1200	18.00	
			5	8Nov88	60		1600	17.75	
			5	8Nov88	76	100		12.625	
			5	9Nov88	76	1200		12.625	
			5	16Nov88	76	1600		12.625	1000
		IPSCO INC OPTIONS	5	8Nov88	76		100	12.625	
			5	9Nov88	76		1200	12.625	
			5	16Nov88	76		1600	12.625	1600
	Kwong, James K.	IPSCO INC	5	14Nov88	60		2500	16.25	
			5	21Nov88	76	2500		7.25	0
		IPSCO INC OPTIONS	5	21Nov88	76		2500	7.25	5000
KANATA HOTELS INTERNATIONAL INC.	Manley, Michael William	KANATA HOTELS INTL INC	4	25Aug88	99	1000		1.35	5600
	Challisbury Developments Limited		4	11Nov88	10 1	18350		1.68 aprx.	37950
LAIRD GROUP INC., THE	764165 Ontario Limited	LAIRD GROUP INC CL A	3	5Oct88	10	3000		0.65	
			3	11Oct88	10	1000		0.65	
			3	11Oct88	10	3500		0.70	
			3	17Oct88	10	2000		0.65	40500
LAKESHORE MINERALS INC.	Erikson, Christine Gyro Capital Inc.	LAKESHORE MINS INC	3	31Oct88	00				5000
			3	31Oct88	00 1				1438
LAKEWOOD FOREST PRODUCTS LTD.	Teleske, John	LAKEWOOD FOREST PRD	4	31Oct88	76	73200		1.33	
			4	31Oct88	20		73200	1.33	1750
		OPTIONS	4	31Oct88	76		73200	1.33	136800
LAVERTY RED LAKE RESOURCES INC	Gillett, Thomas E.	LAVERTY RED LAKE RESOURCES INC	345	9May88	10		210000	0.725	0
LE GROUPE VIDEOTRON LTEE	Girard Pierre	LE GROUPE VIDEOTRON LTEE	5	31Oct88	00				
LEGACY EXPLORATIONS LTD.	Sheriff, Ernest	LEGACY EXPLORATIONS LTD COMMON	3	1Nov88	97		1		0
	Tower Financial Corporation Limited		3	1Nov88	97 1		683200		0
	Tower Financial Corporation Limited		3	4Oct88	00				683200
LOUISIANA LAND AND EXPLORATION COMPANY, THE	Adams, Leland Cummins	LOUISIANA LD & EXPL CO	4	10Nov88	00				500

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
MARITIME TELEGRAPH AND TELEPHONE CO. LTD.	Bragg, John Louis	MARITIME TELEG & TEL LTD	4	1Nov88	30	935			2804
	Duvar, Ivan Ernest Hunter		5	1Nov88	30 1	19			285
	Margaret Duvar		4	1Nov88	30	289			1581
	Fuller, Howard B.		4	1Nov88	30 1	3			12
	2CL		4	1Nov88	30 1	2			12
	3BE		4	1Nov88	30 1	3			16
	Act 1AH		4	1Nov88	30 1				
	Hartt, Andrew Douglas		5	1Nov88	30 1	21			40
	Annette Kathleen Harth		5	1Nov88	30 1	21			40
	Carmen Elizabeth Harth		5	1Nov88	30 1	5			62
	Gisele Irene LeBlanc		5	1Nov88	30 1	1			9
	Harth, Nicola Alexandra		5	1Nov88	30 1	21			40
	Maxwell Douglas Harth		5	1Nov88	30 1				
	Hughes, Barbara D.		4	1Nov88	30	452			969
	MacDonald, John James		4	1Nov88	30	332			1974
	Mingo, James W. E.		4	1Nov88	30	65			991
	Oland, Derek		4	1Nov88	30	30			446
	Spalding, James Stuart		4	1Nov88	30	38			571
	Foley Gerald Francis	MEMOTEC DATA INC	2	10Oct88	10	10000		11.62	
			2	11Oct88	10		10000	14.00	2330
MONENCO LIMITED	Randall Kenneth Frederick	MONENCO LTD	00	17Nov88	10		1000	2.90	
			00	18Nov88	10		1200	2.90	1700
MONTREAL TRUSTCO INC.	Pritchard, Ross R.	MONTREAL TRUSTCO INC SR A	5	21Nov86	30	35			35
MOORE CORPORATION LIMITED	McArthur, Joseph B.	MOORE CORP LTD	5	10Nov88	76	1500		12.646	
			5	10Nov88	76	1200		26.44	2700
MSV RESOURCES INC.	Charette, Guy	MSV RESOURCES INC CLASS A	458						
	Indirect Holdings			31Aug88	20 1	146831		2.65	
			458	2Sep88	10 1	500		3.00	
			458	23Sep88	10 1		1500	2.25	
			458	25Oct88	10 1		1000	2.20	
	Lee, Stuart		458	25Oct88	10 1		1000	2.30	
			458	3Nov88	97 1	25365			175296
	Stuart Lee Holdings								
			458	31Aug88	20 1	146831		2.65	
			458	3Nov88	97 1	25365			178676
MUSCOCHO EXPLORATIONS LTD.	Echo Bay Mines Ltd.	MUSCOCHO EXPL LTD	3	7Nov88	10	47000		4.00	8846291
NATIONAL BANK OF CANADA	Giguere, Roland	NATIONAL BANK OF CANADA	4	22Jan88	99	671			
			4	1Feb88	35	191		10.165	
			4	1Feb88	35	57		10.165	
			4	1May88	35	224		9.167	
			4	1May88	35	56		9.167	
			4	26Jul88	99		3762		
			4	1Aug88	35	189		10.188	
			4	1Aug88	35	55		10.188	
			4	1Nov88	35	167		11.578	
			4	1Nov88	35	51		11.578	
			4	1Nov88	35	51		11.578	4021
	Touma, Gaby		5	3Feb88	10	458			1222
			5	15Sep88	30		40	11.50	
			5	15Sep88	10		458		
NEWHAWK GOLD MINES LTD.	Newhawk Gold Mines Ltd. (N.P.L.)	NEWHAWK GOLD MINES LTD	41	18Nov88	97	2000		6.625	
			41	18Nov88	97		2000		0
NORAMCO MINING CORPORATION	McDonald, Richard A. B.	NORAMCO MINING CORP	345						
	B-Mac Trading			31Oct88	10 1	10000		1.50	
			345	1Nov88	10 1	7000		1.50	
	Noramac Capital		345	2Nov88	10 1	6000		1.45	23000
			345	21Oct88	10 1		4500	1.31	
			345	24Oct88	10 1		7300	1.30	
			345	27Oct88	10 1	300		1.16	
			345	27Oct88	10 1	1200		1.20	
			345	28Oct88	10 1	10000		1.25	
			345	28Oct88	10 1	300		1.29	56137
NORANDA INC.	Hendrick, Keith Coleman	NORANDA INC	5	1Nov88	10		1000	23.00	
			5	11Nov88	10		700	21.75	
			5	11Nov88	10		300	21.875	
			5	15Nov88	10		1500	21.25	
			5	15Nov88	10		500	21.125	98614

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NORMICK PERRON, INC.	Perron, Jean Aldiran Inc. Corporation De Gestion La Verendrye	NORMICK PERRON CLASS B	453	18Nov88	20 1				
			453	18Nov88	20 1	275000	275000	4.97 4.97	1002000 3384200
NORTH AMERICAN RARE METALS LIMITED	Hawkins, Stanley G.	NORTH AMER RARE METALS LTD	456	4Oct88	10	1500		0.37	
			456	14Oct88	10	500		0.37	
			456	21Oct88	10	500		0.37	
			456	27Oct88	10	500		0.37	362298
NORTH CANADIAN OILS LIMITED	Christensen, Donald Frederick	NORTH CDN OILS LTD	5	15May87	30	25000		13.387	79100
	Gunn, John Douglas		5	1Sep88	00				42320
NORTHGATE EXPLORATION LIMITED	Hill, Kenneth J.	NORTHGATE EXPL LTD	5	21Nov88	00				500
		NORTHGATE EXPLORATION LTD OPT	5	21Nov88	00				60000
NUINSCO RESOURCES LIMITED	Echo Bay Mines Ltd.	NUINSCO RES LTD	3	18Nov88	20	769231		0.91	7648221
OLD CANADA INVESTMENT CORPORATION LIMITED	Hodgson, Patrick W. E.	OLD CANADA INVT CORP LTD	45	4Nov88	10	15000		1.00	
			45	10Nov88	10	5000		1.00	
			45	10Nov88	10	2600		1.00	22600
ORACLE RESOURCES LTD.	Libin, Bruce Raymond	ORACLE RES LTD	5	27Jul87	00				
OXFORD PROPERTIES CANADA LIMITED	Love, Gordon Donald  OPLC Holdings Ltd.	OXFORD PROPERTIES CDN LTD	3456						
				10Nov88	10 1	16700		1.45	
			3456	14Nov88	10 1	40000		1.50	
			3456	15Nov88	10 1	5800		1.46	
			3456	16Nov88	10 1	13500		1.45	
			3456	16Nov88	10 1	2500		1.44	
			3456	16Nov88	10 1	2500		1.43	
			3456	16Nov88	10 1	2500		1.42	
			3456	16Nov88	10 1	1000		1.41	
			3456	16Nov88	10 1	50000		1.40	15934400
PAN AMERICAN MINERALS CORP	Masse, Pierre	PAN AMERICAN MINERALS OPTIONS	5	1Nov88	00				30000
PAN PACIFIC DEVELOPMENT CORPORATION	Garnett, Robert W.	PAN PACIFIC DEV CORP COMMON	5	31Oct88	30	72		10.20	829
	Horsman, Gordon L.		45	31Oct88	30	43		10.20	473
	MacKay, John D. L.		45	31Oct88	30	43		10.20	473
	Rank, Lawrence A.		45	31Oct88	30	82		10.20	898
PARAMOUNT FUNDING CORP.	CanCapital Corporation	PARAMOUNT FUNDING CL A SHARES	3	3Nov88	10	2500		1.65	
			3	7Nov88	10	2200		1.65	3089500
PARAMOUNT RESOURCES LTD.	Monachello, David A.	PARAMOUNT RES LTD	5	25Nov88	10		1000	9.625	
			5	25Nov88	10		3000	9.50	0
PARQUET RESOURCES INC.	Dubblestyn, Helen M.	PARQUET RES INC	45	11May88	55	55000		0.19	100000
PEMBERTON HOUSTON WILLOUGHBY INVESTMENT CORPORATION	Moldowan, Ivan S.  RRSP	PEMBERTON HOUSTON CLASS A	7						
			7	26Oct88	10 1	5000		5.875	
			7	8Nov88	10 1	600		5.875	
				8Nov88	10 1	800		5.75	21400
PEOPLES JEWELLERS LIMITED	Berkovitz, Robert H	PEOPLES JEWELLERS LTD CL A	5	17Oct88	78	1000		12.50	
		PEOPLES JEWELLERS SRS C PREF	5	17Oct88	10		1000	17.00	0
			5	17Oct88	78		1000	12.50	
			5	17Oct88	85		4000	12.50	0
PHOENIX GOLD MINES LIMITED	Quebec Sturgeon River Mines Limited	PHOENIX GOLD MINES LTD COMMON	3	22Nov88	20	333333		0.385	32982477
PLASTI - FAB LTD.	Smith, Clifford Alan	PLASTI-FAB LTD	46	21Nov88	22	3750		4.00	5650
PLATINUM AND GOLD RESOURCES INC.	Gillett, Thomas	PLATINUM & GOLD RES INC	345						
	Teague & Sneague Inc.	PLATINUM & GOLD RES INC PFD		23Dec87	90 1	100000		0.40	560000
	Lasir Resources Inc.		345	10Nov88	85 1		500000	0.001	0
	Teague & Sneague Inc.		345	10Nov88	20 1	500000		0.001	500000
PLEXUS RESOURCES CORPORATION	Ditto, Arthur H.	PLEXUS RES CORP	34	13Oct88	10		1000	0.13	369400



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POCO PETROLEUMS LTD	Corona Corporation International Corona Resources (Bermuda) Ltd. Lacana Petroleum Limited International Corona Resources (Bermuda) Ltd. Lacana Petroleum Limited	POCO PETE LTD	3	24Nov88	78 1	300000			1050000
			3	24Nov88	78 1	1700000			5950000
		POCO PETE LTD 1ST PREFERRED	3	24Nov88	78 1		300000		0
			3	24Nov88	78 1		1700000		0
	Peters, Robert George Black Diamond Cattle Company Limited, The	POCO PETE LTD	4	1Nov88	10 1		100000	9.50	435092
PORCUPINE BALMORAL RESOURCES LTD.	Magrill, Gordon	PORCUPINE BALMORAL RES LTD	36	7Nov88	10	122222			122223
		PORCUPINE BALMORAL RES PREF	36	8Nov88	10		250000	0.001	0
	Rosenberg, Leonard	PORCUPINE BALMORAL RES LTD	3	7Nov88	10	122223			122223
		PORCUPINE BALMORAL RES PREF	3	8Nov88	10		250000	0.001	0
POWER CORPORATION OF CANADA	La Force, Raymond Wilfred	POWER CORP OF CDA	5	27May88	10		200	12.00	0
PROVIGO INC.	Arnold, Tandy D.	PROVIGO INC		28Oct88	76	2400		4.312	2880
	Beaulieu, Alain		5	19Sep88	00				321
QUEBEC STURGEON RIVER MINES LIMITED	Conigas Mines, Limited (THE)	QUEBEC STURGEON RIVER MINES	3	21Nov88	20	55797		2.30	1066350
	CONIGAS REDUCTION CO. LTD. (THE)		3	21Nov88	97 1	800013			800013
QUEBEC-TELEPHONE	Houghton, John E. Trust	QUEBEC TEL	0	18Dec87	00 1				200
QUINTERRA RESOURCES INC.	McDonald, Richard A.B.	QUINTERRA RES INC	45	11Nov88	10		7000	0.28	0
R.L. CRAIN INC.	Frank, John Frederick	R.L. CRAIN INC SUB VTG	45	17Nov88	20	1300		7.125	9000
*p-19XRADIOMUTUEL INC.	Marleau, Hubert R. Benevest Inc.	CLASS A	4	4Nov88	10 1	700		6.875	14500
		OPTIONSS	4	28Sep88	00 1	10000			10000
RANCHMEN'S RESOURCES LTD.	Total Eastcan Exploration Limited	RANCHMENS RES LTD CL A NON-VTG	3	31Oct88	90	238786			4455890
REA GOLD CORPORATION	Grippio, sam	REA GOLD CORP OPTIONS	4	19Aug88	96	50000		3.05	50000
	Tymkiw, Dmitri (Bill) W.	REA GOLD CORP	4	30Sep88	99	98100			98100
			4	Oct88	10	55100		3.35 aprx.	153200
		REA GOLD CORP OPTIONS	4	30Sep88	99	200000			200000
REED STENHOUSE COMPANIES LIMITED	Sydor, Daniel Joseph	REED STENHOUSE CLASS I SPECIAL	5	Nov88	30	31			
			5	11Nov88	10		1750	29.65 aprx.	1406
ROCKWELL INTERNATIONAL CORPORATION	Bressler, Richard M.	ROCKWELL INTL CORP	4	15Nov88	10		1000	19.75	1000
ROLLAND INC.	Charbonneau, Roger	ROLLANDS INC CL A	4	28Oct88	10	1000		11.00	2032
ROSE GOLD MINING COMPANY, LIMITED	Reddy, James G.	OPTIONS	4	18Oct88	96	5000			5000
ROY-L MERCHANT GROUP INC.	Rotman, Joseph L.	ROY-L MERCHANT GROUP	345						
	Roy-L Capital Inc. Roy-L Resources Limited		345	26Oct88	10 1	140000		4.75	140000
			345	26Oct88	97 1	2000000			2000000
		ROY-L MERCHANT GROUP WARRANTS	345	26Oct88	97 1	950000			950000
	Sarlos, Andrew  Donbarn Investments Ltd. Sarlos & Zukerman Capital Investments Ltd Sarlos & Zukerman Investment Fund Inc.	ROY-L MERCHANT GROUP	34	4Oct88	20	100000		5.85	
			34	26Oct88	10		100000	4.75	0
			34	4Oct88	20 1	60000		5.85	60000
			34	4Oct88	20 1	100000		5.85	100000
			34	4Oct88	20 1	100000		5.85	100000
			34	4Oct88	20 1	100000		5.85	100000
ROYAL BANK OF CANADA, THE	Gaffney, George F.	ROYAL BK CDA	5	14Nov88	10	200		35.36	1293
ROYAL GOLD ENTERPRISES	Owen, Daniel P. Molin Holdings	ROYAL GOLD ENTERPRISES	4						
			4	19Jul88	20 1	18000		0.60	
			4	8Sep88	20 1	650000		0.65	
ROYAL TRUSTCO LIMITED	Wiebe, George  Brant Investments Ltd.-1983 MSPP	ROYAL TRUSTCO LTD CL A COM							
				19Oct88	10 1		5000	17.00	17000

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ROYALSTAR RESOURCES LTD	McDonald, R.A. Bruce	COMMON	45						
	B-mac Trading Inc.			25Oct88	10 1	500		0.38	
			45	25Oct88	10 1	4500		0.40	
			45	31Oct88	10 1	5000		0.45	81000
SAYNOR VARAH INC.	Peter Paul Corporation	SAYNOR VARAH INC	3	27Sep88	10	4000		1.58	4000
SCEPTRE RESOURCES LIMITED	Fletcher, Gerald L.	SCEPTRE RES LTD	8						
	Canada Trust			30Sep88	97 1	1616		3.75 aprx.	25080
	Gusella, Richard Allan	SCEPTRE RES 2ND PFD SR A CV 7%	45						
	Wife			9Nov88	97 1	1000			1000
SCINTREX LIMITED	Howland, Rodney John Vernon	SCINTREX LTD	45	6Nov88	00	1900			1900
SCOTT'S HOSPITALITY INC.	Johnston, James F.	SCOTT'S HOSPITALITY SUB VTG	5	9Sep88	10		900	13.50	100
	Shields, Douglas Graham		7	2Nov88	10		500	13.75	
			7	4Nov88	10		2500	13.75	4300
SCURRY-RAINBOW OIL LIMITED	Home Oil Company Limited	SCURRY RAINBOW OIL LTD	3	Aug88	99	15			11856200
SEABRIGHT EXPLORATIONS INC.	Hansen, Fred	SEABRIGHT EXPLS INC	0006	30Jun88	97	46512			46512
	Indirect Holdings		0006	30Jun88	97 1	28770			28770
SHAW INDUSTRIES LTD.	Shaw, James Robert	CLASS B MULTIPLE VOTING	45	11Nov88	35	59132			59132
	643286 Ontario Ltd.		45	11Nov88	35 1	185616			185616
	Brasha Holdings Ltd.		45	11Nov88	35 1	20000			20000
	James R. Shaw Securities Limited		45	11Nov88	35 1	147272			147272
	Jay-Shaw Holdings Ltd.		45	11Nov88	35 1	20000			20000
	Jimmer Holdings Ltd.		45	11Nov88	35 1	202000			202000
	Julmar Holdings Ltd.		45	11Nov88	35 1	20000			20000
	L.E. Shaw Investments		45	11Nov88	35 1	141022			141022
	Shaw Holdings Ltd.		45	11Nov88	35 127Y	37333			37333
	Shawana Estates Ltd.		45	15Nov88	35 1	20000			20000
	Shaw, Leslie Earl		345	11Nov88	35	85250			85250
	643286 Ontario Limited		345	11Nov88	35 1	185616			185616
	Avdell Investments Ltd.		345	11Nov88	35 1	64750			64750
	James R. Shaw Securities Limited		345	11Nov88	35 1	147272			147272
	L.E. Shaw Investments Limited		345	11Nov88	35 1	141022			141022
	Lesco Investments Limited		345	11Nov88	35 1	202000			202000
	Shaw Holdings Limited		345	11Nov88	35 1	37333			37333
SHL SYSTEMHOUSE INC.	Bryant, Sydney D'Alton	SHL SYSTEMHOUSE INC	7						
	1986 Employee Savings Plan			Oct88	10 1	11		10.44	46
	Chapman, Don		7						
	86 EMP. SAV. PLAN			Oct88	10 1	110		10.44	505
	Groenewald, James N.		7						
	1986 EMP.SAV.PLAN			Oct88	10 1	138		10.44	589
	Maloney, Dennis B.		5	17Oct88	76	6000		4.50	6000
	Oliver, Ernest Victor		5						
	1986 EMP. SAV. PLAN			Oct88	10 1	14			57
	Riley, Derek	OPTIONS	7	Oct88	10	6960			6960
	1986 Employee Savings-CANADA TRUST	SHL SYSTEMHOUSE INC	7	Oct88	10 1	34		10.44	155
SIENNA RESOURCES LIMITED	Lamond, Robert William	SIENNA RES LTD	4						
	Orbit Oil & Gas			28Sep88	10 1	500		2.60	
			4	7Oct88	10 1	2000		2.60	
			4	21Oct88	10 1	500		2.80	5352907
SOFTKEY SOFTWARE PRODUCTS INC.	Marmaros, Thomas	SOFTKEY SOFTWARE PRODUCTS	6	26Oct88	10	800		1.10	
			6	27Oct88	10	500		1.10	1300
SPAR AEROSPACE LIMITED	MacNaughton, John D.	SPAR AEROSPACE LTD SUB VTG	5	10Nov88	97				1190
	Geoffrion Leclerk Co. Ltd.		5	10Nov88	97 1				6000
	Neville, John		5	25Oct88	10		200	21.125	2110
SPARTON RESOURCES INC	Watson, Mackenzie I.	SPARTON RES INC	4	12Oct88	10	75000		0.05	205000
STELCO INC.	MacNaughton, Angus Athole	STELCO INC SR A CV	00	28Nov88	00	2000		22.87	2000
STORIMIN EXPLORATION LIMITED	Hawkins, Stanley G.	STORIMIN EXPL LTD	6	4Oct88	10	500		0.40	46100

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SUMMIT RESOURCES LIMITED	Insurance Company Of The West	SUMMIT RES LTD	3	21Oct88	10	17000		6.25	
			3	21Oct88	10	10000		6.375	
			3	21Oct88	10	5000		6.50	
			3	15Nov88	10	6900		6.50	354500
TECK CORPORATION	Keevil, Norman Bell	TECK CORP CALLS B TECK CORP PUT OPTION	45	13Sep88	40		105	0.85 aprx.	85
			45	11Oct88	45		280		310
			45	11Oct88	45	317			
TELECOMMERCE CORPORATION, THE	Innocorp (formations) Limited	TELECOMMERCE CORP, THE COMM	3	28Oct88	10	120000		0.15 aprx.	1281000
TEMBEC INC.	Petty, George S. George S. Petty Management Ltd. Repap Enterprises Inc.	TEMBEC INC CLASS A	4	1Nov88	97	7800			7800
			4	1Nov88	10 1	1000		8.75	1000
			4	1Nov88	97 1				1297881
TENNECO INC.	Bonfield, Gordon B. Stock Bonus Plan	TENNECO INC	5						
				Oct88	10 1	1822			1822
	Ketelsen, James L.		45	3Oct88	10	128			
			45	17Oct88	10		64		
			45	21Oct88	10		12200		73702
			45	10Nov88	10	65000			
	Trustee Of Marital Tr U/W J. Velde Ketelsen Trustee Offamily Tr U/W J. Velde Ketelsen		45	21Oct88	10 1	5564			5564
			45	21Oct88	10 1	6700			6700
TRANS MOUNTAIN PIPE LINE COMPANY LTD	Brodie, Robert Gordon	TRANS MTN PIPE LINE LTD	46	10Nov88	10	100		13.25	5600
TRANSALTA UTILITIES CORPORATION	Pearson, Hugh John Sanders RRSP	TRANSALTA UTILITIES CORP	4	10Jan88	30	287		14.00 aprx.	6070
			4	10Jan88	10 1	63		14.00 aprx.	1505
TRIZEC CORPORATION LTD.	Milavsky, Harold Phillip Royal Trust-RRSP 368412 Alberta Inc. Bayne & Co. Milfive Investments Ltd PDB Investments Ltd. 368412 Alberta Inc. Milfive Investments Ltd PDB Investments Ltd. H. Milavsky Family Trust Milfive Investments Ltd Richard, Jean A. Bayne & Co.	TRIZEC CORP LTD 11 7/8% DEBS	45						
				9Nov88	99 1	291637			291637
		TRIZEC CORP LTD CLASS A	45	9Nov88	99				36000
			45	9Nov88	99 1	186300			186300
		TRIZEC CORP LTD CLASS B	45	25Aug88	30 1	107500			116500
			45	9Nov88	99 1	187500			187500
			45	9Nov88	99 1	378984			378984
			45	9Nov88	99 1	250000			250000
			45	9Nov88	99 1	228800			228800
			45	9Nov88	99 1	378984			378984
			45	9Nov88	99 1	19420			19420
			45	9Nov88	99 1	12500			12500
		TRIZEC CORP LTD CLASS A	00						
				31Oct88	30 1	2500		29.48	16500
		TRIZEC CORP LTD CLASS B	00	23Nov88	00 1	14000			14000
			00	23Nov88	00	60			60
TUNDRA GOLD MINES LIMITED	Sullivan, Frank George	TUNDRA GOLD MINES LTD OPTIONS	5	7Nov88	96	50000		1.02	50000
U.S. PRECIOUS METALS INC.	Reesor, David T.	U S PRECIOUS METALS INC	45	20Sep88	10	2000		0.80	1029947
			45	3Oct88	10	1500		0.80	
			45	3Oct88	10	10000		0.82	
			45	4Oct88	10	500		0.80	
			45	5Oct88	10	6500		0.75	
			45	5Oct88	10	1000		0.74	
			45	6Oct88	10	18000		0.75	
			45	6Oct88	10	52500		0.77	
			45	7Oct88	10		14000	0.80	
			45	12Oct88	10		5000	0.80	1100947
UNICORP CANADA CORPORATION	Joudrie, Herbert Earl	UNICORP CANADA CL I PFD SRS C	4	16Aug88	00				
		UNICORP CANADA CL II PFD SRS B	4	16Aug88	00				
		UNICORP CDA CORP CL A NON-VTG	4	16Aug88	00				
		UNICORP CDA CORP CL B VTG	4	16Aug88	00				
UNITED CORPORATIONS LIMITED	Wilder, William Price jll	UNITED CORPS LTD	4	9Nov88	10		700	33.50	1000
UTILICORP UNITED INC.	Green, Richard C. Jr. Savings Plan	UTILICORP UNITED INC.	45						
				3Oct88	97 1	1704			1704
VITRAN CORPORATION INC.	Curry, G. Mark	VITRAN CORPORATION INC CL A	4	Sep88	00	25000			25000
			4	26Oct88	10	6000		4.00	31000
WESTBANK RESOURCES INC.	Equity Reserve Corp.	WESTBANK RES INC CLASS A	3	24Oct88	10		15000	0.18	
			3	26Oct88	10		20000	0.18	
			3	27Oct88	10		20000	0.20	519000



<u>Reporting Issuer</u>	<u>Insider</u>	<u>Security</u>	<u>Rel'n</u>	<u>Trans. Date</u>	<u>T/O</u>	<u>Bought/ Acquired</u>	<u>Sold/ Disposed</u>	<u>Unit Price (\$)</u>	<u>Month End Holdings</u>
WESTERN CANADIAN MINING CORPORATION	De Rouin, Marcel	COMMON	5	21Oct88	10	5500		0.60	6000
WESTERN D'ELDONA RESOURCES LIMITED	Sinclair, Robert McKinnon	WESTERN D'ELDONA RES LTD	45	14Nov88	10	500		0.90	500
WHITNEY PORCUPINE RESOURCES LTD.	Young, Bruce Malcolm	PREF	3	10Nov88	00	500000			500000
		WARRANTS	3	10Nov88	00	150000			150000
X-CAL RESOURCES LTD.	Arnold, John Martin	X-CAL RES LTD	4	24Oct88	10		20000	0.56	162000
			4	10Nov88	20	30000		0.60	192000



## Chapter 8

# Notices of Exempt Financings

### 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
21Nov88	34 Purchasers	#Allied Canadian Limited Partnership (88-8) - Interests	3,341,800	44
10Nov88	Policy 6.1 E	Beneficial Canada Inc. - Note	1,000,000	One
17Nov88	25 Purchasers	#Colborne-London Limited Partnership - Units	3,275,300	25
17Nov88	Policy 6.1 E	#Colborne-London Limited Partnership - Units	644,100	3
15Nov88	24 Purchasers	#Deerhurst Holdings Inc. et al - Units	6,000,000	24
17Oct88	CMP 1988 III Resource Partnership and Company, Limited	Dolphin Explorations Ltd. - Common Shares	1,000,000	909,090
23Nov88	1988 Tap-V Resource Limited Partnership	Ekaton Industries Inc. - Flow-Through Common Shares	150,000	150,000
15Nov88	1988 Tap-V Resource Limited Partnership	Ekaton Industries Inc. - Flow-Through Common Shares	150,000	150,000
24Oct88	CMP 1988 III Resource Partnership and Company, Limited	Epoch Capital Corporation - Common Shares	175,000	700,000
16Nov88	Espuma Investments Limited	Equus Industries Inc. - Units	180,000	240,000
17Nov88	1 Purchaser	Genstar Capital Corporation - Non-Voting Redeemable Preferred Shares, Series 1	2,000,000	20,000
17Nov88	9 Purchasers	Genstar Capital Corporation - Voting Redeemable Preferred Shares, Series 1	43,000,000	430,000
25Nov88	Cheung, Stephen Kung Yeung	Geofcott Development Limited Partnership - Interests	150,000	6
15Nov88	Douglas, Bryce W.	Geofcott Development Limited Partnership - Interests	150,000	6
23Nov88	McGarvey, Kenneth M.	Go Vacations BVI III Limited Partnership - Units	165,876	13,800
17Nov88	Gordelli/Steel Syndicate #1	Golden Shadow Resources Ltd. - Promissory Notes	175,000	175,000
30Jun88	CMP 1988 Resource Partnership and Company, Limited	Harrisburg-Dayton Resource Corp. - Common Shares	150,000	157,895
14Nov88	25 Purchasers	#Hespeler Road Plaza Limited Partnership - Units	4,900,000	25
		# Offering Memorandum		



## 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
15Nov88	26 Purchasers	Highgate Venture Capital Fund - Units	4,350,000	125
22Sep88	Lee, Michael	Hol-Lac Gold Mines, Limited - Flow-Through Common Shares	19,500	13,000
14Nov88	Policy 6.1 E	#International Platinum Corporation - Units	26,000	5
18Nov88	Policy 6.1 II E	#International Platinum Corporation - Units	78,000	15
29Sep88	NIM Resource - 1988 and Company, Limited Partnership	Madeleine Mines Ltd. - Common Flow-Through Shares	999,999	270,270
18Nov88	Sanford, Gerald K.	Marshall Minerals Corp - Common Shares	37,500	30,000
14Nov88	Policy 6.1 E	Masonville Estates Limited Partnership II - Units	1,259,000	1,259,000
17Nov88	7 Purchasers	#Masonville Estates Limited Partnerships II - Units	1,201,500	1,201,500
23Nov88	8 Purchasers	Masonville Estates Limited Partnerships II - Units	1,469,500	1,469,500
23Nov88	6 Purchasers	#Masonville Estates Limited Partnerships - Units	1,043,000	1,043,000
14Nov88	Policy 6.1 E	Masonville Estates Limited Partnerships - Units	691,500	691,500
25Nov88	2 Purchasers	Metcap Properties Holdings Limited Partnership - Units	75,000	2
19Oct88	Mutual Life Insurance Company of New York, The	Mony Life Insurance Company of Canada - Common Shares	9,000,000	400,000
21Oct88	1988 (No.3) Mintax Mineral Limited Partnership	Murgold Resources Inc. - Flow-Through Common Shares	500,000	1,034,546
16Nov88	Desaulniers, Wallace	National Polyols Limited Partnership, The - Units	392,000	7
14Nov88	1988 TAP-V Resource Limited Partnership	Newfields Minerals Inc. - Common Shares	1,000,000	324,675
8Nov88	NIM Resources - 1988 and Company, Limited Partnership	Newscope Resources Limited - Common Shares	250,000	625,000
15Nov88	654914 Ontario Limited	Nexa Corporation - Note and Warrants, Common Shares	180,000	720,000
7Sep88	10 Purchasers	Oakvale Holdings Limited Partnership - Units	1,650,000	10
18Nov88	3 Purchasers	Parkcrest Limited Partnership - Units	400,000	500
19Nov88	Gordon Capital Research, Inc.	Perry Partnersh L.P. - Interest	10,000,000 U.S.	\$10,000,000 U.S.
28Oct88	Collier, Terence J.	Proshred Quebec Partnership and Company, Limited - Unit	150,000	1
27Oct88	Dutton, W. Graham	Proshred Quebec Partnership and Company, Limited - Unit	150,000	1
		# Offering Memorandum		

## 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20. (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
9Nov88	MacIntyre, Crawford M.	Proshred Quebec Partnership and Company, Limited - Unit	150,000	1
26Oct88	Okada, William H.	Proshred Quebec Partnership and Company, Limited - Unit	150,000	1
31Oct88	CMP 1988 III Resource Partnership and Company, Limited	Ressources Minieres Coleraine Inc. - Common Shares	150,000	500,000
23Sep88	NIM Resource - 1988 and Company, Limited Partnership	RJK Mineral Corp - Class B Subordinate Voting Shares	1,000,000	416,667
17Nov88	NIM and Company Limited Partnership - 1988	RJK Mineral Corp. - Class B Subordinate Voting Shares	500,000	200,000
23Aug88	Belmoral Mines Ltd.	Roddy Resources Inc. - Common Shares	902,131	678,294
31Oct88	CMP 1988 III Resource Partnership and Company, Limited	Silver Princess Resources Inc. - Common Shares	300,000	472,440
19Sep88	1988 TAP-V Resource Limited Partnership	Stewart Lake Resources Inc. - Flow-Through Common Shares	750,000	245,902
31Oct88	25 Purchasers	Stonebridge Egyptian Livestock II Limited Partnership - Units	562,500	25
30Jun88	CMP 1988 Resource Partnership and Company, Limited	Tarzan Gold Inc. - Common Shares	500,001	310,560
15Nov88	5 Purchasers	Tecumseh Gas Storage Limited - 11.25% Debentures, Series F	50,000,000	50,000,000
16Nov88	511651 Ontario Limited	Time Square Limited Partnership - Units	150,000	1
15Sep88	CMP 1988 III Resource Partnership and Company, Limited	Total Energold Corporation - Common Shares	1,500,000	215,672
15Nov88	13 Purchasers	Tudor Manor Limited Partnership - Units	2,253,900	22
15Nov88	20 Purchasers	Tudor Place Limited Partnership - Units	2,049,000	20
15Nov88	14 Purchasers	Tudor Terrace Limited Partnership - Units	2,049,000	20

## 8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
09Nov88	19Oct87	MG 1987 Limited Partnership II	McFinley Red Lake Mines Limited - Common Shares	5,400	4,500
10Nov88	19Oct87	MG 1987 Limited Partnership II	McFinley Red Lake Mines Limited - Common Shares	360	300
31Oct88	17Jun87	MG 1987 Limited Partnership III	McFinley Red Lake Mines Limited - Common Shares	1,350	1,000
04Nov88	23Oct87	MG 1987 Limited Partnership III	Platinova Resources Limited - Common Shares	8,325	22,500
09Nov88	23Oct87	MG 1987 Limited Partnership III	Platinova Resources Limited - Common Shares	7,200	20,000
10Nov88	23Oct87	MG 1987 Limited Partnership III	Platinova Resources Limited - Common Shares	6,844	19,500
15Nov88	23Oct87	MG 1987 Limited Partnership III	Platinova Resources Limited - Common Shares	2,625	7,500
16Nov88	23Oct87	MG 1987 Limited Partnership III	Platinova Resources Limited - Common Shares	144	414
09Nov88	17Feb87	Metfin Limited Partnership	Terra Mines Limited - Common Shares	1,250	2,500
10Nov88	17Feb87	Metfin Limited Partnership	Terra Mines Limited - Common Shares	750	1,500
31Oct88	17Feb87	Metfin Limited Partnership	Terra Mines Limited - Common Shares	2,755	5,000
02Nov88	17Feb87	Metfin Limited Partnership	Terra Mines Limited - Common Shares	1,925	3,500
10Nov88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	1,000	2,000
11Nov88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	500	1,000
14Nov88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	3,500	7,000
18Nov88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	500	1,000
25Oct88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	U.S. 45,000	100,000
31Oct88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	5,510	10,000
01Nov88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	275	500
02Nov88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	3,850	7,000

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8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES  
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Yorkton Securities Inc.	Golden Myra Resources Inc. "Amended" - Common Shares	39,500
Oxford Holdings Ltd.	Oxford Properties Canada Limited - Common Shares	2,000,000
Oxford Holdings Ltd.	Oxford Properties Canada Limited - First Preference Shares	1,792,000
Newlore Investments Ltd.	Scintilore Explorations Limited - Common Shares	36,900
Polisuk, Theodore H.	Scintilore Explorations Limited - Common Shares	11,200
McLay, Kenneth Linton	Stewart Lake Resources Inc.	9,300



## Chapter 9

# Legislation

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## Chapter 10

# Public Filings

### 1988 TAP - IV Resource Limited Partnership

Dissolution of the Partnership, Nov. 21, 1988

### 1988 Tap - VI Resource Limited Partnership

Prospectus dated Nov. 18, 1988; 50,000 Units - \$50,000,000 (Maximum), Nov. 18, 1988  
Application, Nov. 15, 1988

### 2625-2254 Quebec Inc.

Application, Nov. 15, 1988  
Takeover Bid Circular (Form 32), Nov. 24, 1988

### 2627-9471 Quebec Inc.

Takeover Bid Circular (Form 32), Nov. 22, 1988

### 389575 Alberta Ltd.

Application, Nov. 9, 1988

### 389585 Alberta Ltd.

Application, Nov. 9, 1988

### 389590 Alberta Ltd.

Application, Nov. 9, 1988

### 389593 Alberta Ltd.

Application, Nov. 9, 1988

### 642863 Ontario Limited

Application, Nov. 10, 1988

### Abermin Corporation

Address Change, Nov. 25, 1988  
Interim Financial Statements for 9 months ended Sep. 30, 1988

### Abitibi-Price Inc.

T.S.E. Material, Nov. 22, 1988

### ACDS Systeme Graphique Inc.

Proxy Circular in Opposition to the Management, Nov. 11, 1988

### Agra Industries Limited

Press Release, Nov. 24, 1988  
Dividend Notice, Nov. 24, 1988

### Agristar Inc.

Preliminary Prospectus dated Nov. 15, 1988;  
\$5,000,000.00 (U.S.), Nov. 15, 1988

### AIC/UC - Real Estate Limited Partnership Series 88-R1

Private Placement (Form 20), Oct. 31, 1988

### Alberta Energy Company Ltd.

Interim Financial Statements for 0 months ended Sep. 30, 1988

### Alberta Natural Gas Company Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Alcan Aluminium Limited

Press Release, Nov. 24, 1988

### Algo Group Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Algoma Steel Corporation, Limited

Quarterly Report for the 9 Months ended September 30, 1988  
Press Release, Nov. 24, 1988

### Algonquin Mercantile Corporation

Press Release, Nov. 22, 1988  
Dividend Notice, Nov. 22, 1988  
T.S.E. Material, Nov. 23, 1988

### Alliance Equity Corporation

Interim Financial Statements for 6 months ended Sep. 30, 1988

### Allied Money Fund

Interim Financial Statements for 6 months ended Sep. 30, 1988

### Allied-Signal Inc.

Form 10Q for 9 months ended Sep. 30, 1988

### Alta Petroleum Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### AMCA International Limited

T.S.E. Material, Nov. 18, 1988

### Amerada Hess Corporation

Form 10Q for 9 months ended Sep. 30, 1988

### American Barrick Resources Corporation

Interim Financial Statements for 9 months ended Sep. 30, 1988

### American Eagle Petroleum Limited

Press Release, Nov. 25, 1988  
Certificate of Mailing, Nov. 22, 1988

### American Electric Power Company Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### American Health Services Corp.

Post-Effective Amendment Number 7 on Form S-1, Nov. 14, 1988

### American Reserve Mining Corporation

Press Release, Nov. 24, 1988

### American Telephone and Telegraph Company

Form 10Q for 9 months ended Sep. 30, 1988

### Amertek Inc.

Press Release, Nov. 15, 1988  
Certificate of Mailing, Nov. 23, 1988  
Form 6-K dated November 18, 1988, Nov. 18, 1988

### Amherst Aerospace Inc.

Prospectus dated Nov. 22, 1988; Maximum \$5,000,000 (400,000 Common Shares), Nov. 22, 1988  
Press Release, Nov. 22, 1988

### Amherst Industries Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Anglo Canadian Mining Corporation

Report of Acquisition (Reg. S-100), Nov. 14, 1988  
Material Change Report (Form 27), Nov. 17, 1988

### Aon Corporation

Revised Appendix Prospectus, Nov. 4, 1988  
Form 10Q for 9 months ended Sep. 30, 1988

### Asia Pacific Capital Corporation

Province of British Columbia CTO Revoked, Nov. 23, 1988

### Asquith Resources Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Associated Porcupine Mines Limited

Press Release, Nov. 24, 1988  
Press Release, Nov. 24, 1988

### Astwood Park Resources Inc.

Audited Annual Financial Statement for year ended July 31, 1988

### ATCO Ltd.

Press Release, Nov. 23, 1988  
Dividend Notice, Nov. 23, 1988  
Dividend Notice, Nov. 24, 1988

### Atlantic Goldfields Inc.

Press Release, Nov. 4, 1988  
Press Release, Nov. 28, 1988

### Audax Gas and Oil Ltd.

Application, Nov. 10, 1988

### Audrey Resources Inc.

Press Release, Nov. 28, 1988

### Augmitto Explorations Limited

Material Change Report (Form 27), Nov. 22, 1988

### Aumo Explorations Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Aurizon Mines Ltd.

Press Release, Nov. 28, 1988

### Aurogin Resources Ltd.

Annual Report for year ended June 30, 1988  
Interim Financial Statements for 3 months ended Sep. 30, 1988  
Certificate of Mailing, Nov. 24, 1988  
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 18, 1988

### Avco Financial Services Canada Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

### AXR Resources Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 16, 1988  
Interim Financial Statements for 3 months ended Sep. 30, 1988

### B.C. Bancorp

Record Date (Policy 41), Dec. 15, 1988  
Annual General Meeting Date, Jan. 25, 1989

### BAA Plc

Press Release, Nov. 17, 1988

### Baloi Lassiter Petroleum Ltd.

Audited Annual Financial Statement for year ended June 3, 1988  
Press Release, Nov. 23, 1988

### Banister Continental Ltd.

Press Release, Nov. 23, 1988

### Bank of Montreal

Press Release, Nov. 22, 1988  
Financial Results Year ended October 31, 1988, Nov. 22, 1988  
Press Release, Nov. 24, 1988

- Preliminary Prospectus dated Nov. 24, 1988;  
\$150,000,000, Nov. 24, 1988
- Bank of Montreal Investment Management Limited**  
Section 113, Nov. 9, 1988  
Ruling/Order/Reasons, Nov. 24, 1988
- BCE Inc.**  
Press Release, Nov. 23, 1988  
Third Quarter Statistical Information as at  
September 30, 1988  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Exempt Financing Notice, Nov. 17, 1988
- Beau Canada Exploration Ltd.**  
T.S.E. Material, Nov. 23, 1988
- Bells and Utilities**  
Certificate of Mailing, Nov. 15, 1988
- BET Public Limited Company**  
Press Release, Nov. 28, 1988
- Biron Bay Resources Limited**  
Press Release, Nov. 24, 1988
- Black Cliff Mines Limited**  
Letter to Shareholders, Nov. 21, 1988  
Interim Financial Statement as at September  
30, 1988
- Black Hawk Mining Inc.**  
Report of Acquisition (Reg. S-100), Nov. 18,  
1988
- Blackdome Mining Corporation**  
Current Directors and Officers, Nov. 21, 1988
- Blue Regal Resources Ltd.**  
Audited Annual Financial Statement for year  
ended July 31, 1988
- Bombardier Inc.**  
Exempt Financing Notice, Nov. 18, 1988
- Bow Valley Industries Ltd.**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- Bow Valley Resource Services Ltd.**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- BPI Canadian Bond Fund**  
Audited Annual Financial Statement for year  
ended June 30, 1988
- BPI Canadian Equity Fund**  
Audited Annual Financial Statement for year  
ended June 30, 1988
- BPI Emerging Growth Fund**  
Audited Annual Financial Statement for year  
ended June 30, 1988
- BPI Global Equity Fund**  
Audited Annual Financial Statement for year  
ended June 30, 1988
- BPI High Yield Fund**  
Audited Annual Financial Statement for year  
ended June 30, 1988
- BPI Money Market Fund**  
Audited Annual Financial Statement for year  
ended June 30, 1988
- BPI Option Equity Fund**  
Audited Annual Financial Statement for year  
ended June 30, 1988
- Bralorne Resources Limited**  
Press Release, Nov. 22, 1988
- Brampton Brick Limited**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Letter to Shareholders, Nov. 1, 1988
- Brascade Resources Inc.**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- Brascan Limited**  
Certificate of Mailing, Nov. 23, 1988
- Breakmin Company Inc.**  
Certificate of Conformity Company Dissolved,  
Oct. 13, 1988
- Brentwood Associates Buyout Fund, L.P.**  
Private Placement (Form 20), Oct. 31, 1988
- Brewbac Resources Inc.**  
Interim Financial Statements for 6 months  
ended Sep. 30, 1988
- British Airways PLC**  
Press Release, Nov. 25, 1988
- British Telecommunications plc**  
Interim Financial Statements for 6 months  
ended Sep. 30, 1988  
Press Release, Nov. 17, 1988  
Press Release, Nov. 16, 1988
- Broulan Resources Inc.**  
Certificate of Mailing, Nov. 22, 1988  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- Bruncor Inc.**  
Press Release, Nov. 25, 1988
- Budd Canada Inc.**  
Press Release, Nov. 22, 1988  
Press Release, Nov. 22, 1988
- Butte Canyon Resources Incorporated**  
Press Release, Nov. 22, 1988  
Press Release, Nov. 21, 1988
- BW Park Place Limited Partnership**  
Private Placement (Form 20), Nov. 15, 1988
- C.B. Mold Co.**  
Application, Nov. 11, 1988
- Cabot Trust Company**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- Cabre Exploration Ltd.**  
Record Date (Policy 41), Dec. 15, 1988  
Annual General Meeting Date, Jan. 26, 1989
- Cache D'Or Resources Inc.**  
Annual Report for year ended June 30, 1988
- Calgroup Graphics Corporation Ltd.**  
Certificate of Mailing, Nov. 21, 1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 8, 1988
- Cambior Inc.**  
Press Release, Nov. 28, 1988
- Camindex Mines Limited**  
Certificate of Mailing, Nov. 29, 1988
- Campbell Soup Company Ltd.**  
Press Release, Nov. 22, 1988  
Press Release, Nov. 22, 1988
- Campeau Corporation**  
T.S.E. Material, Nov. 22, 1988  
Press Release, Nov. 28, 1988
- Camreco Inc.**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- Canada Income Plus Fund**  
Third Quarter Report as at Sept. 30, 1988
- Canada Lease Financing Ltd.**  
Correction, Nov. 25, 1988
- Canada Malting Co. Limited**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- Canada Northwest Energy Limited**  
Press Release, Nov. 28, 1988
- Canada Packers Inc.**  
Share Option Plan, Nov. 24, 1988
- Canada Southern Petroleum Ltd.**  
Interim Financial Statements for 3 months  
ended Sep. 30, 1988  
Press Release, Nov. 15, 1988
- Canada Trust Income Investments**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- Canadex Resources Limited**  
Interim Financial Statements for 6 months  
ended Sep. 30, 1988
- Canadian Anaesthetists' Mutual Accumulating Fund Limited**  
Record Date (Policy 41), Dec. 31, 1988  
Annual Shareholders' Meeting Date, Feb. 16,  
1989
- Canadian Entertainment Investors No.1 & Company, Limited Partnership**  
Ruling/Order/Reasons, Oct. 27, 1988  
Ruling/Order/Reasons, Nov. 4, 1988
- Canadian Foremost Ltd.**  
Press Release, Nov. 25, 1988
- Canadian Foundation Company Ltd.**  
Press Release, Nov. 23, 1988  
Dividend Notice, Nov. 23, 1988
- Canadian Home Shopping Network (CHSN) Ltd.**  
Press Release, Nov. 23, 1988
- Canadian Imperial Bank of Commerce**  
Press Release, Nov. 23, 1988  
Press Release, Nov. 23, 1988
- Canadian Manoir Industries Limited**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- Canadian Marconi Company**  
Interim Financial Statements for 6 months  
ended Sep. 30, 1988
- Canadian Occidental Petroleum Ltd.**  
Press Release, Nov. 18, 1988  
Third Quarter Interim Report as at September  
30, 1988
- Canadian Pacific Limited**  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988
- Canadian Utilities Limited**  
T.S.E. Material, Nov. 17, 1988
- The Canam Manac Group Inc.**  
Press Release, Nov. 22, 1988
- Canamax Resources Inc.**  
Press Release, Nov. 28, 1988
- Canarchon Holdings Limited**  
Press Release, Nov. 24, 1988
- Candol Developments Ltd.**  
Press Release, Nov. 24, 1988



**Canlight Development (Woodstock) Limited**

Ruling/Order/Reasons, Nov. 15, 1988

**Canshore Exploration Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Canterra Energy Ltd.**

Application, Nov. 16, 1988

**Cantol Ltd.**

Interim Financial Statements for 3 months ended Sep. 30, 1988

**Canuc Resources Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Capsule Technology Group Inc.**

Press Release, Nov. 22, 1988

**Carena-Bancorp Inc.**

Interim Report for the 12 Months ended June 30, 1988

**Carlyle Energy Ltd.**

Press Release, Nov. 28, 1988

**Carolian Systems International Inc.**

Annual Report for year ended June 30, 1988  
Interim Financial Statements for 3 months ended Sep. 30, 1988  
Letter to Shareholders, Nov. 17, 1988

**Carpita Corporation**

Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 25, 1988  
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 22, 1988  
Letter of Transmittal, Nov. 22, 1988

**Cartier Resources Inc.**

Certificate of Mailing, Nov. 21, 1988

**CCL Industries Inc.**

Press Release, Nov. 22, 1988

**Central Capital Corporation**

Press Release, Nov. 22, 1988  
Press Release, Nov. 22, 1988

**Central Guaranty Trustco Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988  
Interim Financial Statement (French Version) as at Sept. 30, 1988

**Central Trust Company**

Interim Financial Statements for 9 months ended Sep. 30, 1988  
Notice of Adjourned Meeting Date, Nov. 14, 1988  
Letter to Shareholders, Nov. 23, 1988  
Resolution, Nov. 23, 1988

**CFS Group Inc.**

Press Release, Nov. 22, 1988  
T.S.E. Material, Nov. 23, 1988

**Champion Gold Resources Inc.**

Interim Financial Statements for 6 months ended Sep. 30, 1988

**Chance Mining and Exploration Company Limited**

Notice of Intent to Sell Securities (Form 23), Nov. 22, 1988  
Certificate of Mailing, Nov. 22, 1988

**Charter Industries Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Chelsea Resources Ltd.**

Application, Nov. 9, 1988

Press Release, Nov. 25, 1988

**Chrysler Corporation**

Form 10Q for 9 months ended Sep. 30, 1988

**Chrysler Credit Canada Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Chrysler Financial Corporation**

Form 10Q for 9 months ended Sep. 30, 1988

**Cineplex Odeon Corporation**

Form 10Q for 39 weeks ended Sep. 30, 1988

**Circo Craft Co. Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Claudio's Restaurant Group Inc.**

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 7, 1988

**CMA Investment Fund**

Amendment to Prospectus dated November 23, 1988, July 27, 1988

**CMA Short-Term Deposit Fund**

Amendment to Prospectus dated November 23, 1988, Aug. 25, 1988

**CMP 1987 Oil & Gas Partnership and Company, Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**CMP 1987 Resource Partnership and Company, Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**CMP 1987 Resource Partnership and Company, Limited II**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**CMP 1988 II Resource Partnership and Company, Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**CMP 1988 III Resource Partnership and Company, Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**CMP 1988 Resource Partnership and Company, Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Cobi Foods Inc.**

Press Release, Nov. 22, 1988

**Cobra Metals & Minerals Inc.**

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 24, 1988  
Audited Annual Financial Statement for year ended June 30, 1988

**Coho Resources Limited**

Amendment to Prospectus dated November 21, 1988, Nov. 21, 1988

**Colray Resources Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Columbia Computing Services Ltd.**

Press Release, Nov. 23, 1988

**Computalog Gearhart Ltd.**

Press Release, Nov. 23, 1988

**Comtech Group International Limited**

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**Comterm Inc.**

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**Conisil Resources Inc.**

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**Consolidated Deer Creek Resources Limited**

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**Consolidated Imperial Resources Inc.**

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**Consolidated Professor Mines Limited**

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**Consolidated Thompson-Lundmark Gold Mines Limited**

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**Consolidated TVX Mining Corporation**

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**Contach Industries Inc.**

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**Continental Precious Minerals Inc.**

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**Contrans Corp.**

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**Control Data Corporation**

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**Corona Corporation**

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**Cott Beverages Ltd.**

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**Craibbe-Fletcher Gold Mines Limited**

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**Credit Industriel Desjardins Inc.**

Finance Company Report (Form 29 or A.C.F.C.) for year ended Dec. 31, 1987

**Cross Canada Resources Inc.**

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**Crown Life Insurance Company**

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**Cryderman Gold Inc.**

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**CSA Management Limited**

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**CT Financial Services Inc.**

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**CTM Management Services Limited**

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**Czar Resources Ltd.**

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**D.A. Stuart Ltd.**

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**Dalfen's Limited**

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**Dallas Enviro Health Systems Ltd.**

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**Davis Distributing Limited**

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**Davstar Industries Ltd.**

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**Deak International Resources Limited**

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**Dean Witter Cornerstone Fund I**

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**Dean Witter Cornerstone Fund II**

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**Dean Witter Cornerstone Fund III**

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**Dean Witter Cornerstone Fund IV**

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**Dean Witter Principal Guaranteed Fund II L.P.**

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**Dean Witter Principal Guaranteed Fund, L.P.**

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**Delbridge Mines Limited**

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**Derlan Industries Limited**

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**Diasyn Technologies Limited**

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**Diffrauto Limited**

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**Discovery Quay - Building 1 Limited Partnership**

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**Dolphin Explorations Ltd.**

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**Doman Industries Limited**

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**Domequity Growth & Calgary Ltd.**

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**Dominion Textile Inc.**

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**Donohue Inc.**

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**Duncan Gold Resources Inc.**

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**Dunraine Mines Ltd.**

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**Duration Mines Ltd.**

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**Dylex Limited**

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**Dynamic Capital Corporation**

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**Eastmaque Gold Mines Ltd.**

Interim Financial Statements for 3 months ended Sep. 30, 1988

**Easynet Data Corporation**

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**Echo Bay Mines Ltd.**

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**Eden Roc Mineral Corporation**

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**Endurance Government Bond Fund**

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**Enerfund (1987) Oil & Gas Limited Partnership**

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**Energy Resources Conservation Board**

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**Enerplus Energy Funds Ltd.**

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**The Enfield Corporation Limited**

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**Enserch Corporation**

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**EnServ Corporation**

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**Equinox Resources Ltd.**

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**Equity Capital Investments Ltd.**

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**Equity Investments Corp.**

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**Equity Silver Mines Limited**

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**Ethyl Corporation**

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**Euro-Nevada Mining Corporation Limited**

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**Evangeline Financial Services Corporation**

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**Evangeline Savings & Mortgage Company**

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**Excel Energy Inc.**

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**Expanded Metal Corporation**

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**Extro International Fund**

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**Falconbridge Gold Corporation**

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**FCA International Ltd.**

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**Federal Industries Ltd.**

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**Federal Pioneer Limited**

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**Financial Trustco Capital Ltd.**

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**First City Financial Corporation Ltd.**

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**First City Shopping Centres I limited Partnership**

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**First Marathon Inc.**

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**Firstservice Corporation**

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**Fishery Products International Limited**

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 ended Oct. 1, 1988  
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**Flanagan McAdam Resources Inc.**

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**Fleet Aerospace Corporation**

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**Fletcher Challenge Limited**

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**Ford Motor Company**

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**Fort Knox Gold Resources Inc.**

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**Fortis Inc.**

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**Four Seasons Hotels Inc.**

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**FPI Limited**

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**Franco-Nevada Mining Corporation Limited**

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**The Futures Dimension Fund II L.P.**

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**The Futures Expansion Fund, Limited Partnership**

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**G.T. Global Choice Fund**

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**G.T. Management (Canada) Limited**

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**Galactic Resources Ltd.**

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**Garbell Holdings Limited**

Interim Financial Statements for 9 months  
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**GBC Canada Fund**

Prospectus, Nov. 24, 1988  
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**GBC Money Market Fund**

Prospectus, Nov. 24, 1988  
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**Gemini Food Corporation**

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**General Electric Canada Inc.**

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**General Leaseholds Limited**

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**General Trustco of Canada Inc.**

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 Preliminary Prospectus dated Nov. 25, 1988;  
 \$50,000,000, Nov. 25, 1988  
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**Genus Equity Corporation**

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**Geofcott Development Limited Partnership**

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**George Weston Limited**

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**GL Acquisition Corporation**

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**Glamis Gold Ltd.**

Interim Financial Statements for 3 months  
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**Glen Auden Resources Limited**

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**Glenbrook Plaza Limited Partnership**

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**Glencairn Explorations Ltd.**

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**Go Vacations BVI II Limited Partnership**

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**Goldbelt Mines Inc.(N.P.L.)**

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**Goldbrae Developments Ltd.**

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**Golden Briar Mines Limited**

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**Golden Crescent Resources Corp.**

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**Golden Knight Resources Inc.**

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**Golden Myra Resources Inc.**

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**Golden North Resource Corporation**

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**Golden Rule Resources Ltd.**

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**Golden Shield Resources Ltd.**

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**The Goldfarb Corporation**

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**Goldplex Development Corporation**

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**Goldpost Resources Inc.**

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**Goldquest Exploration Inc.**

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**Goldsil Resources Ltd.**

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**Goodyear Canada Inc.**

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**Gotaas-Larsen Shipping Corporation**

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**Grafton Group Limited**

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**Grand Empire Explorations Ltd.**

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**Grandma Lee's Inc.**

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**Granges Exploration Ltd.**

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**Granite Resorts Inc. (Northern and Eastern)**

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**Granite Tourism Corporation (Northern and Eastern)**

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 ended Sep. 30, 1988  
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**Great Pacific Industries Inc.**

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**The Great-West Life Assurance Company**

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**Greek-Canadian Mines Limited**

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**Greyhound Lines of Canada Ltd.**

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**Grilli Property Group Inc.**

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**GSW Inc.**

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**GTE Corporation**

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**Guaranty Trust Company of Canada**

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**Guardian Capital Group Limited**

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**Guardian Trust Company**

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**Guardian Trustco Inc.**

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**Guillevin International Inc.**

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**Gulf & Western Inc.**

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**Gulf Canada Resources Limited**

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**GW Utilities Ltd.**

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**GWIL Industries Inc.**

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**Haley Industries Limited**

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**Hallmark Bond Fund**

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**Hamilton Park Plaza Limited Partnership**

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**Hammerson Property Investment & Development Corp. plc**

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**Harkema Industries Limited**

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**Harris Steel Group Inc.**

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**Hayes Resources Inc.**

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**Hees International Bancorp Inc.**

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**Helix Circuits Inc.**

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**Hershey Oil Corporation**

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**Highspire Capital Inc.**

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**Hillcrest Resources Ltd.**

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**Hillsborough Resources Limited**

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**Hollinger Inc.**

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**Holmer Gold Mines Limited**

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**Homestake Mining Company**

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**Homestake Mining Company of California**

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**The Horsham Corporation**

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**Hucamp Mines Limited**

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**Hudson Bay Mining and Smelting Co., Limited**

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**Hudson's Bay Company Acceptance Limited**

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**Huron Trust Company**

Interim Financial Statements for the 12 Months  
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**The Hyperion Financial Company Inc.**

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**The Hyperion Managed Trust**

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**I.S.G. Technologies Inc.**

Interim Financial Statements for 3 months  
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**ICG Utilities (Ontario) Ltd.**

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**Ideal Metal Inc.**

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**IFL Investment Foundation (Canada) Limited**

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**Imperial Mortgage and Income Fund**

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**Impertex Inc.**

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**Indal Limited**

Takeover Bid Circular (Form 32), Nov. 17, 1988  
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**Industrial American Fund**

Portfolio Changes July 01, 1988 to June 30, 1988, Sep. 21, 1988  
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**Industrial Bond Fund**

Preliminary Prospectus, Nov. 25, 1988  
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**Industrial Cash Management Fund**

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**Industrial Dividend Fund Limited**

Portfolio Changes July 01, 1988 to June 30, 1988, Sep. 21, 1988  
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**Industrial Equity Fund Limited**

Portfolio Changes July 01, 1988 to June 30, 1988, Sep. 21, 1988  
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**Industrial Future Fund**

Portfolio Changes July 01, 1988 to June 30, 1988, Sep. 21, 1988

**Industrial Global Fund**

Portfolio Changes July 01, 1988 to June 30, 1988, Sep. 21, 1988  
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**Industrial Growth Fund**

Portfolio Changes July 01, 1988 to June 30, 1988, Sep. 21, 1988  
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**Industrial Horizon Fund**

Portfolio Changes July 01, 1988 to June 30, 1988, Sep. 21, 1988

**Industrial Income Fund**

Portfolio Changes July 01, 1988 to June 30, 1988, Sep. 21, 1988  
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**Industrial Pension Fund**

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**Inland Natural Gas Co. Ltd.**

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**Integra Systems Inc.**

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**Intensity Resources Ltd.**

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**Intercept America, Corp.**

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**Interhome Energy Inc.**

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**Intermetco Limited**

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**International Business Machines Corporation**

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**International Datacasting Corporation**

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**International Mahogany Corp.**

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**International Microporous Products Ltd.**

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**International Paper Company**

Press Release, Nov. 8, 1988

**International Pursuit Corporation**

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**International Thunderwood Explorations Ltd.**

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**Intex Mining Company Limited**

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**Inverness Petroleum Ltd.**

Interim Financial Statements for 3 months  
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**Investors Global Fund Limited**

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**Investors Group Inc.**

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**Investors Growth Fund of Canada Ltd.**

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**ITT Canada Limited**

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**J. Israeli Financial Corporation**

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**J.D.S. Investments Limited**

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**Jamieson Parkway Limited Partnership**

Private Placement (Form 20), Oct. 31, 1988  
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**Jarvis Resources Ltd.**

Press Release, Nov. 10, 1988

**The John Forsyth Company Inc.**

Press Release, Nov. 22, 1988

**Johnson & Johnson**

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**Jones Heward Fund Ltd.**

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**Jonpol Explorations Limited**

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**Junmar Resources Inc.**

Report of Acquisition (Reg. S-100), Nov. 14,  
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**K-Tel International, Inc.**

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**Kam Creed Mines Ltd.**

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**Kerr-McGee Corporation**

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**Kingscross Resources Inc.**

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**Kingswood Explorations 1985 Limited**

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**Knee Hill Energy Canada Ltd.**

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**Kraft, Inc.**

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**KRG Management Inc.**

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**La Caisse centrale Desjardins du Quebec**

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**La Verendrye Management Corporation**

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**LAC Minerals Ltd.**

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**Lafarge Canada Inc.**

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**Lafarge Corporation**

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**Laidlaw Transportation Limited**

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**Lake Ponask Gold Corp.**

Interim Financial Statements for 9 months  
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**Lakeshore Minerals Inc.**

Interim Financial Statements for 9 months  
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**Lakewood Forest Products Ltd.**

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**Lakewood IV Limited Partnership**

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**Lasir Gold Inc.**

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**Lasmo Canada Inc.**

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**The Laurentian Group Corporation**

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**The Laurentian Mutual Insurance**

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**Lenora Explorations Ltd.**

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**Leon's Furniture Limited**

Change of Directors, Nov. 23, 1988  
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**LGS Data Processing Consultants Inc.**

Interim Financial Statements for 6 months  
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**Lidco Industries Inc.**

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**Linamar Machine Limited**

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**Lobo Gold & Resources Inc.**

Record Date (Policy 41), Dec. 22, 1988  
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**Lonsdale Apartment Project**

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**Lonvest Corporation**

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**Lornex Mining Corporation Ltd.**

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**Lumonics Inc.**

Exempt Financing Notice, Nov. 23, 1988

**LynnGold Resources Inc.**

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**Lytton Minerals Limited**

Merger Amalgamation Arrangement, Sep. 7,  
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**Mackenzie Equity Fund**

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**Mackenzie Financial Corporation**

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**Mackenzie Mortgage & Income Fund**

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**Madeleine Mines Ltd.**

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**Magna International Inc.**

Re: Mailings to Non-Registered Shareholders,  
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**Malartic Hygrade Gold Mines (Canada) Ltd.**

Press Release, Nov. 23, 1988  
Press Release, Nov. 23, 1988

**Mangrove Bay Resources Inc.**

Audited Annual Financial Statement for year  
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**Manufacturers Hanover Corporation**

Form 10Q for 9 months ended Sep. 30, 1988  
Interim Financial Statements for 9 months  
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**Manufacturers Life Capital Corporation Inc.**

Interim Financial Statements for 9 months  
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**Maradona Resources Inc.**

Audited Annual Financial Statement for year  
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**Mariner's Mews Limited Partnership**

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**The Maritime Life Assurance Company**

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**Maritime Telegraph & Telephone Company Limited**

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**Mark Resources Inc.**

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**Marshall Steel Limited**

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**Marvin & Palmer Associates Inc.**

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**Mary Ellen Resources Ltd.**

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 16, 1988  
 Merger Amalgamation Arrangement, Nov. 16, 1988

**Mate Yellowknife Gold Mines Limited**

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**Mavtech Holdings Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Maxwell Communication Corporation plc**

Press Release, Nov. 22, 1988  
 Dividend Notice, Aug. 31, 1988

**Maxwell Communications Finance Canada Limited**

Amendment to Prospectus dated November 21, 1988, Oct. 20, 1988  
 Material Change Report (Form 27), Nov. 16, 1988

**McFinley Red Lake Mines Ltd.**

Resale of Exempted Security Report (Form 21), Nov. 7, 1988  
 Resale of Exempted Security Report (Form 21), Nov. 23, 1988

**McIntyre Mines Limited**

Press Release, Nov. 22, 1988  
 Record Date (Policy 41), Dec. 10, 1988  
 Special Meeting Date, Jan. 23, 1989

**McLean Budden Balanced Fund**

Interim Financial Statements for 6 months ended June 30, 1988  
 Certificate of Mailing, Nov. 18, 1988

**McNeil, Mantha, Inc.**

Fourth Quarter Report as at September 30, 1988

**MD Realty Fund**

Quarterly Report for the 9 Months ended September 30, 1988

**MDI Mobile Data International Inc.**

Application, May 11, 1988  
 Ruling/Order/Reasons, May 18, 1988

**MDS Health Group Ltd.**

Stock Option Plan, Nov. 25, 1988

**Medallion Realty Growth Fund**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Medical Centres Number One Partnership**

Interim Financial Statements for 3 months ended Sep. 30, 1988

**Metal Mining Corporation**

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**Metallgesellschaft Canada Investments Limited**

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**MH Acquisition Inc.**

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**MICC Investments Limited**

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**Middlefield Mutual Fund II Limited**

Application, Nov. 8, 1988

**Middlefield Mutual Fund Limited**

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**Middlefield Resource Fund 1987 Limited Partnership**

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**Middlefield Resource Fund 1988 Limited Partnership**

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**Middlefield Resource Fund 1988 Limited Partnership II**

Application, Nov. 8, 1988

**Midland Doherty Financial Corporation**

Press Release, Nov. 23, 1988  
 Press Release, Nov. 23, 1988  
 Interim Financial Statements for 9 months ended Sep. 30, 1988

**Minerex Resources Ltd.**

Press Release, Nov. 25, 1988

**Minorco Canada Limited**

Interim Financial Statements for 3 months ended Sep. 30, 1988

**Mintron Enterprises Ltd.**

Press Release, Nov. 22, 1988

**The Molson Companies Limited**

Dividend Notice, Nov. 22, 1988

**Morgan Financial Corporation**

Press Release, Nov. 24, 1988

**Morgan Hydrocarbons Inc.**

Press Release, Nov. 23, 1988

**The Mortgage Insurance Company of Canada**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Motorola Canada Limited**

Application, May 11, 1988  
 Ruling/Order/Reasons, May 18, 1988

**Mount Pleasant Resources Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**MSR Exploration Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988  
 Press Release, Nov. 3, 1988

**MSV Resources Inc.**

Press Release, Nov. 28, 1988

**MT Associates Investment Counsel Inc.**

Section 113 of the Act, Oct. 28, 1988

**MTA International Equity Fund**

Preliminary Prospectus, Nov. 21, 1988  
 Annual Information Form (Mutual Fund), Nov. 21, 1988

**Multireal Properties Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Murgold Resources Inc.**

Press Release, Nov. 17, 1988

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**Murgor Resources Inc.**

Interim Financial Statements for 6 months ended Oct. 31, 1988

**MVP Capital Corp.**

Press Release, Nov. 24, 1988

**MW Resources Limited**

Ruling/Order/Reasons, Nov. 22, 1988

**My-Ritt Red Lake Gold Mines Limited**

Application, Nov. 15, 1988

**MYW Canadian Balanced Fund**

Record Date (Policy 41), Nov. 25, 1988  
 Annual Meeting Date, Dec. 30, 1988

**MYW Canadian Growth Fund**

Record Date (Policy 41), Nov. 25, 1988  
 Annual Meeting Date, Dec. 30, 1988

**MYW Defensive Income Fund**

Record Date (Policy 41), Nov. 25, 1988  
 Annual Meeting Date, Dec. 30, 1988

**MYW North American Growth Fund**

Record Date (Policy 41), Nov. 25, 1988  
 Annual Meeting Date, Dec. 30, 1988

**N.S.R. Resources Inc.**

Press Release, Nov. 24, 1988

**Nalcap Holdings Inc.**

Form 10Q for 9 months ended Sep. 30, 1988

**National Bank of Canada**

Press Release, Nov. 24, 1988

**National Exploration Fund 1988-II Limited Partnership**

Application, Nov. 16, 1988

**The National Victoria and Grey Trustco Limited**

Record Date (Policy 41), Dec. 15, 1988  
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**NCE Oil & Gas Income Property Fund 1986-1**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**NCE Oil & Gas Income Property Fund 1988-1**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Nearctic Resources Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Nelson Holdings International Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**The Nesbitt Thomson Education Savings Plan**

Prospectus, Nov. 7, 1988

**The New Brunswick Telephone Company, Limited**

Press Release, Nov. 24, 1988

**New Golden Sceptre Minerals Ltd.**

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**New Goliath Minerals Ltd.**

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- New Texmont Explorations Limited**  
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- Newalta Corporation**  
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- Newfield Mines Limited**  
Exempt Financing Notice, Nov. 21, 1988
- Newfields Minerals Inc.**  
Private Placement (Form 20), Nov. 21, 1988  
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- Newfoundland Exploration Company Limited**  
Material Change Report (Form 27), Nov. 22, 1988
- Newscope Resources Limited**  
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- Nexa Corporation**  
Private Placement (Form 20), Nov. 15, 1988
- Nexus Resource Corp.**  
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- NIM and Company Limited Partnership-1988**  
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- NIM Resource - 1988 and Company, Limited Partnership**  
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- Norad Resources Ltd.**  
Press Release, Nov. 22, 1988  
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- Noramco Mining Corporation**  
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- Noranda Inc.**  
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- Norpet Resources Limited**  
Material Change Report (Form 27), Nov. 22, 1988
- Norra Corporation**  
The Alberta Stock Exchange Bulletin, Nov. 17, 1988  
Information Circular/Proxy/Notice of Shareholders' Meeting, June 8, 1988
- North American Resource Capital Limited**  
Interim Financial Statements for 3 months ended Sep. 30, 1988
- North Canadian Oils Limited**  
Interim Financial Statements for 9 months ended Sep. 30, 1988  
T.S.E. Material, Nov. 18, 1988
- Northern Ranger Minerals Inc.**  
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- Northern Telecom Limited**  
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- Northgate Exploration Limited**  
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- Northwest Drug Company Limited**  
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- Nova Corporation of Alberta**  
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- Nova Scotia Savings & Loan Company**  
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- Nova-Cogesco Resources Inc.**  
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- Novagold Resources Inc.**  
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- Noverco Inc.**  
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- The Nu-Gro Corporation**  
Material Change Report (Form 27), Nov. 21, 1988  
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- Nufort Resources Inc.**  
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- Nuinsco Resources Limited**  
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Report of Acquisition (Reg. S-100), Nov. 25, 1988  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- Oakvale Holdings Limited Partnership**  
Private Placement (Form 20), Sep. 7, 1988
- Ocelot Industries Limited**  
Change of Directors, Nov. 24, 1988
- Onex Corporation**  
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- Orbit Oil & Gas Ltd.**  
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- Orex Exploration Inc.**  
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- Orion Capital Corporation**  
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- OSC - Annual Information & MD & A**  
OSC Submission - Smith, Lyons, Torrance, Stevenson & Mayer Barristers & Solicito, Nov. 17, 1988
- OSC - P.5.8. - Future Oriented Financial Information**  
OSC Submission - Smith, Lyons, Torrance, Stevenson & Mayer Barristers & Solicito, Nov. 17, 1988  
OSC Submission - The Canadian Institute of Chartered Accountants, Nov. 14, 1988
- The Oshawa Group Limited**  
Interim Financial Statements for 40 weeks ended Oct. 2, 1988
- Oxford Properties Canada Limited**  
Press Release, Nov. 23, 1988  
Notice of Intent to Sell Securities (Form 23), Nov. 22, 1988
- Pacific Aqua Foods Ltd.**  
Letter to Shareholders, Nov. 7, 1988  
Interim Financial Statements for 13 weeks ended Oct. 1, 1988
- Pacific National Financial Corporation**  
Press Release, Nov. 23, 1988  
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- Pacvest Capital Inc.**  
Interim Financial Statements for 3 months ended Sep. 30, 1988
- Palm Beach County Utilities Corporation**  
Press Release, Nov. 22, 1988  
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Interim Financial Statements for 9 months ended Sep. 30, 1988
- Paramount Funding Corp.**  
Interim Financial Statements for 9 months ended Sep. 30, 1988  
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- Parkland Industries Ltd.**  
Interim Financial Statements for 3 months ended Sep. 30, 1988  
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- Parlake Resources Limited**  
Quarterly Report (Form 61) for 9 months ended Sep. 30, 1988
- PCL Industries Limited**  
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- Pe Ben Oilfield Services Ltd.**  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- Peat Resources Limited**  
Ruling/Order/Reasons, Nov. 23, 1988
- Pelangio-Larder Mines Limited**  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- Pelham Gold "N" Grain Inc.**  
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- Pennzoil Company**  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- The Permanent Acceptance Corporation Limited**  
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Annual Filing of Reporting Issuer (Form 28), Nov. 22, 1988  
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- Perpetual Growth Fund - VI Limited**  
Audited Annual Financial Statement for year ended Aug. 31, 1988
- Perpetual Growth Fund-V Limited**  
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- Perry Partners L.P.**  
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- Petromet Resources Limited**  
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- Phillips Cables Limited**  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- Phoenix Canada Oil Company Limited**  
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- Pinnacle Resources Ltd.**  
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**Pioneer Lifeco Inc.**

Press Release, Nov. 17, 1988  
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**Place Resources Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
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**Placer Dome Inc.**

Interim Financial Statements for 9 months  
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**Plasti-Fab Ltd.**

Press Release, Nov. 22, 1988

**Plastic Engine Technology Corporation**

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**Platinova Resources Ltd.**

Resale of Exempted Security Report (Form 21),  
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**Platinum and Gold Resources Inc.**

Press Release, Nov. 24, 1988

**Platinum Lake Technology Inc.**

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**PMC Corporation**

Interim Financial Statements for 9 months  
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**Polysar Energy & Chemical Corporation**

Ruling/Order/Reasons, Nov. 24, 1988

**Pomac Mines Limited**

Interim Financial Statements for 6 months  
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**Portfield Industries Inc.**

Interim Financial Statements for 6 months  
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**Prairie Oil Royalties Company Limited**

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**Prenor Financial Ltd.**

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**Primrose Gold Resources Inc.**

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**Privatel Inc.**

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**The Prompt Offering Qualification System**

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**Provincial Standardbred Management Corporation**

Private Placement (Form 20), Oct. 31, 1988  
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**Public Service Enterprise Group Incorporated**

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**PVO Finance Inc.**

Private Placement (Form 20), Nov. 16, 1988

**Quartz Mountain Gold Corp.**

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**Quebec Growth Fund Inc.**

Interim Financial Statements for 9 months  
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**Quebecor Inc.**

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**Quest Associates**

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**Quinte Bay No.3 Limited Partnership**

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**Quinterra Resources Inc.**

Press Release, Nov. 25, 1988

**R & M Realty/Development Inc.**

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**R.L. Crain Inc.**

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**Rallip Investments Limited**

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**Ram Petroleums Limited**

Interim Financial Statements for 9 months  
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**Ranchmen's Resources Ltd.**

Press Release, Nov. 25, 1988

**Rea Gold Corporation**

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**Red Lake Buffalo Resources Ltd.**

Record Date (Policy 41), Dec. 19, 1988  
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1989

**Redpath Industries Limited**

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**Redstone Resources Inc.**

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**Reed Stenhouse Companies Limited**

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**Regal Goldfields Limited**

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**Renaissance Canada Bond & Bullion Growth Fund**

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**Richardson Greenshields of Canada Limited**

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**RJK Mineral Corp.**

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**Rockford Minerals Inc.**

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**Roddy Resources Inc.**

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**Ronrico Explorations Ltd.**

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**Roseland Park II Development Limited Partnership**

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**Roy-L Merchant Group Inc.**

Interim Financial Statements for 6 months  
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**The Royal Bank of Canada**

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**Royal Gold Enterprises Inc.**

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**Royal Trust Energy Income Fund II**

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**RY Financial Corporation**

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**RY II Financial Corporation**

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**RY NT Financial Corp.**

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**Sagewood Resources Limited**

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**Sandwell Swan Wooster Inc.**

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**Saskatchewan Oil & Gas Corporation**

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**Saskatchewan Trust Company**

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**Savings & Investment Corporation Mutual Fund of Canada**

Prospectus, Nov. 16, 1988  
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16, 1988  
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**Savings and Investment American Fund Ltd.**

Prospectus, Nov. 16, 1988  
Annual Information Form (Mutual Fund), Nov.  
16, 1988  
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**Saxon Balanced Fund**

Interim Financial Statements for 6 months  
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**Saxon Stock Fund**

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**Saxon World Growth**

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**Saynor Varah Inc.**

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**Scurry-Rainbow Oil Limited**

Interim Financial Statements for 9 months  
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**Seabright Explorations Inc.**

Press Release, Nov. 24, 1988

**Seadrift International Exploration Ltd.**

Special Meeting Date Changed From Dec. 28,  
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**The Seagram Company Ltd.**

Dividend Notice, Nov. 17, 1988

**Sears Canada Inc.**

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**Security Home Mortgage Investment Corporation**

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**Selkirk Communications Limited**

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**Shadowfax Resources Ltd.**

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**Share Mines & Oils Ltd.**

Information Circular/Proxy/Notice of  
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**Shelter Consultants of Canada Ltd.**

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**SHL Systemhouse Inc.**

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**Sico Inc.**

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**Skyline Explorations Ltd.**

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 1988

**Slate Bay Gold Mines Limited**

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**Slater Industries Inc.**

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**Societe D'exploration Miniere Vior Inc.**

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**Societe En Commandite Le St-Jean**

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**Sodisco Inc.**

Interim Financial Statements for 3 months  
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**Sofimines 1988 and Company, Limited Partnership**

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**Sony Corporation**

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**South American Gold Fields Inc.**

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**Sparton Resources Inc.**

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**St. Lawrence Cement Inc.**

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**Stamford Bancorp Inc.**

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**Starratt Nickel Mines Limited**

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**Starrex Mining Corporation Ltd.**

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**States Exploration Ltd.**

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**Stonebridge Egyptian Bloodstock II Limited Partnership**

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**Strathearn House Group Limited**

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**Strike Minerals Inc.**

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**Summit Resources Limited**

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**Suncor Inc.**

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**Sunrise Fund II Ltd.**

Prospectus dated Nov. 18, 1988; 50,000 Units -  
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**T.C.C. Beverages Ltd.**

Interim Financial Statements for 9 months  
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**T.L.C. Properties Inc.**

Issuer Bid Circular (Form 33), Nov. 26, 1988  
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**Talvest Fund Management Inc.**

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**Taman Corporation**

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**Tarzan Gold Inc.**

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**Teck Corporation**

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**Tee-Comm Electronics Inc.**

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**Teeshin Resources Ltd.**

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**Tejas Petroleum Resources Ltd.**

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**Tele-Radio Systems Limited**

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**Tele-Talk Inc.**

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**Telescan Industries Inc.**

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**Tembec Inc.**

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**Terra Mines Ltd.**

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**Texaco Canada Inc.**

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 23, 1988

**Three Buoys Inc.**

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**Tiber Energy Corporation**

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**TIE/Telecommunications Canada Limited**

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**Timminco Limited**

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**Toburn Gold Mines Ltd.**

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**Toromont Industries Ltd.**

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**Toronto-Dominion Bank**

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**Torstar Corporation**

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**Trac Industries Inc.**

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**Traders Group Limited**

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**Trans Mountain Pipe Line Company Limited**

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**Transway Explorations Inc.**

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**Tree Island Industries Ltd.**

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**Tremingo Resources Ltd.**

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**Tri Power Petroleum Corporation**

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**Tri-Line Expressways Ltd.**

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**Triarc Corporation Limited**

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**Tridel Enterprises Inc.**

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**Trilogy General Partnership**

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**Trilogy Resource Corporation**

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**Trilon Financial Corporation**

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**Trinity Mines Inc.**

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**Trinity Resources Ltd.**

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**Trizec Corporation Ltd.**

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**Truscan Realty Limited**

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**Tudor Corporation Ltd.**

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**Tungco Resources Corp.**

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**Tut Enterprises Inc.**

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**Twin Energy Ltd.**

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**Tyler Resources Inc.**

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**Ultramar Capital Corporation**

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**Unican Security Systems Ltd.**

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**Unigesco Inc.**

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**Union Carbide Corporation**

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**Union Enterprises Ltd.**

Press Release, Nov. 21, 1988

**Union Gas Limited**

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## Chapter 11

# New Issues and Secondary Financings

---

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## 11.1 ACCEPTED - ANNUAL INFORMATION FORM (OTHER)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
General Trustco of Canada Inc.	A.I.F. Aug 18/88 Accepted Nov 24/88	---	---	---	---	---

## 11.2 AMENDMENT RECEIPTED (NAT'L POLICY 36) - AMENDMENTS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
CMA Investment Fund	Amend. Simp. Prosp. and A.I.F. Nov 23/88 Simp. Prosp. and A.I.F. July 27/88 Receipt Nov 28/88	---	---	---	---	---
CMA Short-Term Deposit Fund	Amend. Simp. Prosp. and A.I.F. Nov 23/88 Simp. Prosp. and A.I.F. Aug 25/88 Receipt Nov 28/88	---	---	---	---	---



## 11.3 FILE WITHDRAWN - PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
RKW Standardbred Limited Partnership II	Prop. Aug 11/88 Withdrawn Nov 25/88	min: 1,600 max: 4,000 limited partnership units	\$2,500 per unit	before expenses of issue: min: \$3,600,000 max: \$9,000,000	Nesbitt Thomson Deacon Inc. (U)	RKW Standardbred Management Inc. Robert K. Waxman

## 11.4 FILE WITHDRAWN - SIMPLIFIED PROSPECTUS AND AIF

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Barrtor Treasury Bill Fund Barrtor Money Market Fund	Prel. A.I.F. and Prel. Simp. Prosp. Aug 30/88 Withdrawn Nov 28/88	mutual fund units	NAV	---	---	Cassels Blaikie & Co. Limited

## 11.5 FINAL RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Amherst Aerospace Inc.	Prosp. Nov 22/88 Receipt Nov 22/88	Min: 220,000 common shares Max: 400,000 common shares	\$12.50 per common share	before expenses of issue: min: \$2,530,000 max: \$4,600,000	Midland Doherty Limited (U)	Brian Fleming Peter K. King Oceansea Equity Inc. NorEagle Equities Inc.
Falconbridge Gold Corporation	Prosp. Nov 23/88 Receipt Nov 25/88	Secondary distribution by way of Dividend in Specie of minimum 7,400,000 common shares and maximum 7,600,000 common shares	---	---	Merrill Lynch Canada Inc. (U)	Falconbridge Limited
Journey's End Montreal Hotel and Company, Limited Partnership	Prosp. Nov 23/88 Receipt Nov 25/88	128 limited partnership units	\$50,000 per unit	\$5,760,000	C.P.A. Securities Inc. (D)	Journey's End Montreal Hotel Inc.
Relax Plaza Hotel- All Suites, London, Ontario (Formerly: Relax Plaza Hotel-All Suites)	Prosp. Nov 21/88 Receipt Nov 22/88	148 condominium units	\$85,500 per unit	12,654,000	---	Relax Development Corporation Ltd.

## 11.6 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Ford Credit Canada Limited	Short Form Prosp. Oct 31/88 Receipt Nov 09/88	Medium-Term Notes in denominations of \$50,000 or more in multiples of \$1,000	the Notes will be issued at their principal amount	---	Ford Credit Canada Limited (D)	---

## 11.7 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES AND AIF

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
FutureFund Shares Inc.	Simp. Prosp. and A.I.F. Nov 25/88 Receipt Nov 28/88	unlimited amount of mutual fund shares in classes consisting of - FoodFund Shares SilverFund Shares GoldenFund Shares & ValueFund Shares	net asset value per share	---	registered brokers or dealers	---
GBC Canada Fund GBC Money Market Fund	Simp. Prosp. and A.I.F. Nov 24/88 Receipt Nov 25/88	mutual fund units	NAV	---	Ivory & Sime Pembroke Inc. (D)	Ivory & Sime Pembroke Inc.
Savings and Investment American Fund Ltd.	Simp. Prosp. and A.I.F. Nov 16/88 Receipt Nov 22/88	mutual fund shares	NAV	---	Savings and Investment Trust and 2543-7112 Quebec Inc.	Savings and Investment Trust
Savings and Investment Corporation Mutual Fund of Canada Ltd.	Simp. Prosp. and A.I.F. Nov 16/88 Receipt Nov 22/88	mutual fund shares	NAV	---	Savings and Investment Trust and 2543-7112 Quebec Inc.	Savings and Investment Trust



## New Issues and Secondary Financings

## 11.8 PRELIMINARY RECEIPT ISSUED - "WRAPAROUND" PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Agistar Inc. (National Issue - B.C.)	Prel. Prosp. Nov 15/88 Received Nov 25/88	4,000,000 common shares	U.S. \$1.25 per share	---	Jones, Gable, & Company Limited (U)	---

## 11.9 PRELIMINARY RECEIPT ISSUED - PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Roseland Park (II) Limited Partnership (National Issue - Ontario)	Prel. Prosp. Nov 25/88 Received Nov 28/88	134 limited partnership units	\$70,426 to \$117,800 per unit	---	McConnell & Company Limited (U)	---

## 11.10 PRELIMINARY RECEIPT ISSUED - SHORT FORM PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bank of Montreal (National Issue - Ontario)	Prel. Prosp. Nov 24/88 Received Nov 25/88	\$150,000,000 10.60% exchangeable debentures, Series 11, due 1998	\$99.88 to yield 10.62%	---	Nesbitt Thomson Deacon Inc. RBC Dominion Securities Inc. ScotiaMcLeod Inc. Wood Gundy Inc. Midland Doherty Limited Burns Fry Limited Merrill Lynch Canada Inc. Richardson Greenshields Of Canada Limited (U)	---
General Trustco Of Canada Inc. (National Issue - Quebec)	Prel. Prosp. Nov 25/88 Received Nov 25/88	\$50,000,000 Series 3, 10.50% debentures due January, 1994	100%	---	Levesque, Beaubien Inc. Geoffrion, Leclerc Inc. (U)	---

## 11.11 PRELIMINARY RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Endurance Government Bond Fund (National Issue - Ontario)	Prel. Prosp. Nov 23/88 Received Nov 25/88	mutual fund units on a continuous basis	net asset value per unit	---	Laurentian Funds Management Inc. (U)	---
Industrial Bond Fund (National Issue - Ontario)	Prel. Prosp. Nov 25/88 Received Nov 25/88	mutual fund units on a continuous basis	NAV	---	Mackenzie Financial Corporation (D)	---
MTA International Equity Fund (National Issue - Ontario)	Prel. Prosp. Nov 21/88 Received Nov 23/88	mutual fund units	net asset value per unit	---	MT Associates Investment Counsel Inc. (D)	---

## New Issues and Secondary Financings

## 11.12 RECEIVED - AMENDMENTS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
CMA Investment Fund	Amendment No.1 Nov 23/88 Simp. Prosp. and A.I.F. July 27/88	---	---	---	---	---
CMA Short-Term Deposit Fund	Amendment No.1 Nov 23/88 Simp. Prosp. and A.I.F. Aug 25/88	---	---	---	---	---
Coho Resources Limited	Amended Prel. Prosp. Nov 21/88	---	---	---	---	---
Extro International Fund	Amendment No.1 Nov 21/88 Simp. Prosp. & A.I.F. Aug 24/88	---	---	---	---	---
International Microporus Products Ltd.	Amendment No.1 Nov 15/88 Prel. Prosp. Aug 12/88	---	---	---	---	---
Sofimines 1988 and Company, Limited Partnership Sofimines Investment Fund II Inc.	Amendment No.1 Nov 21/88 Prospectus Sept 19/88	---	---	---	---	---



## Chapter 12

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



## Chapter 25

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Company Name	Date	From	To	No. of Shares
H.E.R.O. Industries Ltd.	23/Nov/88	James M. Shannon	Citicorp Capital Investors Ltd.	103,740 common shares
H.E.R.O. Industries Ltd.	23/Nov/88	Donald B. Clark	Benovati Holdings Ltd.	129,940 common shares
H.E.R.O. Industries Ltd.	23/Nov/88	Charles N.G. Hobbs	CDFC Trust PLC	160,020 common shares
H.E.R.O. Industries Ltd.	23/Nov/88	W. Garth Jestley	The Royal Trust Company in its capacity as trustee for Middlefield Capital Fund	80,976 common shares
Sonora Gold Corp.	28/Nov/88	London Trust PLC	London American Ventures Trust PLC	39,718 common shares





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The Ontario Securities Commission

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December 9, 1988

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(1988), 11 OSCB

The Ontario Securities Commission Administers the  
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Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

**The Ontario Securities Commission**

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## Ontario Securities Commission

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<b>Legal Advisor</b>	Luigia Aprile	593-8222
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## Chapter 1

# Notices / Press Releases

### 1.1 NOTICES

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DECEMBER 9, 1988

#### CURRENT PROCEEDINGS

#### BEFORE

#### ONTARIO SECURITIES COMMISSION

-----

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room  
Ontario Securities Commission  
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Timothy E. Reid	--	TER
Malcolm A. Taschereau	--	MAT
Paul L. Waitzer	--	PLW
Seymour L. Wigle, FCA	--	SLW

### SCHEDULED OSC HEARINGS

Dec 14/88  
10:00 a.m.

**United Financial Corporation, United Bancorp Limited, United Financial Securities Corp., Unifinco Mortgage Corporation and Transcanada Venture Capital Fund**

s.123 (continuing from January 20, 1988)  
Messrs. J. Twohig and M. DeVerteuil in attendance for staff.

Panel: CS/FHC

Dec 15/88  
2:30 p.m.

**Gregory McGroarty, Gordon Cooper, Robert Lepage, Eugene McBurney, Gerald Baxter and Lewis Taylor.**

Motion by Gordon Cooper to adjourn the hearing pursuant to s.124 scheduled for January 9/89 at 9:30 a.m.  
Ms. S. Blake and Mr. N. Campbell in attendance for staff.

Panel: (to be announced)

Jan 23/89  
10:00 a.m.

**Chering Services Inc., Chering Metals Club Inc. and Hugh Betts.**

s.123 (continuing from October 25, 1988)  
Ms. P. Chapple and Mr. N. Campbell in attendance for staff.

Panel: CS/JWB/PLW/FC

Date to be  
announced

**Comaplex Resources International Limited**

s.123/s.124/cl.100c(2)(c)  
Messrs. N. Campbell, F. Allen and Ms. N. Ross in attendance for staff.

Panel: SMB/CS/PLW

Under  
Advisement;  
Date to be  
announced

**Nadir Shahbaz Zulqernain**

s.26  
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SLW

Adjourned  
sine die to be  
brought back  
on 2 days  
notice

**Chesnutt, P. Anthony**

s.124  
Mr. J. Twohig in attendance for staff.

Panel: (to be announced)

Adjourned  
sine die to be  
brought back  
on 5 days  
notice

**Silver Bar Mines Limited**

s.123 (from November 20, 1987)  
Ms. S. Blake in attendance for staff.

Panel: JWB/PLW

Adjourned to  
be brought  
back on 5  
days notice

**Selijdin Neim Sali**

s.26  
Ms. P. Chapple in attendance for staff.

Panel: JWB/TER

Adjourned  
sine die to be  
brought back  
on 5 days  
notice, not  
later than the  
15th day  
following the  
giving of such  
notice

**Pronto Explorations Limited, Robert H. Fasken, Donna Lynn Fasken, Joanne Fasken, 426526 Ontario Limited, Chablis Properties Limited, Dijon Investments Limited, Grandad Resources Limited and Hubland Investments Limited**

s.123(3)  
Mr. D. McKay in attendance for staff.

Panel: SW/MAT

Adjourned  
sine die

**Black Cliff Mines Limited and Canhorn Mining Corporation**

s.8(2)  
Ms. K. Taylor in attendance for staff.

Panel: JWB/PLW/MAT

Adjourned  
sine die

**S. B. McLaughlin**

s.124  
Mr. T. Lockwood in attendance for staff.

Panel: CS/MAT

Adjourned  
sine die

**Richard Best, Graham Campbell (Re: Friesen, et al)**

s.26 & s.124  
Ms. S. Blake in attendance for staff.

Panel: SMB/ATH/PLW

COURT PROCEEDINGS

PROSECUTIONS

Adjourned to  
Dec 19/88  
9:00 a.m.

**R. v. International Containers Inc., Joseph Norman Kolton**

Set Trial  
ss. 24(1), 118(1)(c) & 118(3)

Old City Hall, Rm. #116  
Messrs. J. Twohig and N. Campbell in attendance for OSC.

Date to be  
determined

**R. v. Crownbridge Industries Inc., Gregory McGroarty, Gordon Cooper and Robert LePage**

To be spoken to  
ss. 118(1)(b), 118(1)(c), 118(3), 74 and 76

Old City Hall  
Ms. S. Blake and Ms. L. Fuerst in attendance for OSC.

Date to be  
determined

**R. v. Consolidated Grandview Inc., Gregory McGroarty, Gordon Cooper and Eugene McBurney, Gerald Baxter and Robert LePage**

To be spoken to  
ss. 118(1)(b), 118(1)(c), 118(3), 74

Old City Hall  
Ms. S. Blake and Ms. L. Fuerst in attendance for OSC.

Mar. 3/89  
10:00 a.m.

**R. v. Ronald Arthur Gilson**

Appeal - Argument  
ss. 52, 102, 118(1)(c)

145 Queen Street West  
Ctrm #41  
Ms. S. Blake in attendance for OSC.

Jun 29/89  
10:00 a.m.

**R. v. Silver Bar Mines Ltd., Ronald Arthur Gilson and Shirley Anne Gilson**

To be spoken to  
ss. 118(1)(b), 118(3)

Old City Hall (Rm. # 104)  
Ms. S. Blake in attendance for OSC.



APPEALS AND APPLICATIONS FOR JUDICIAL REVIEW

Date to be determined     **Asbestos Corporation Limited, Societe Nationale De L'Amiante & Sa Majeste Du Chef Du Quebec**

Appeal & Judicial Review of Preliminary Motion Decision  
ss. 122(1), 124(1)

Divisional Court

Messrs. J. Groia, F. Allen, Ms. N. Ross in attendance for OSC.

Date to be determined     **R. v. Crownbridge Industries Inc., Gregory McGroaty, Gordon Cooper and Robert LePage**

Appeal of Interlocutory Motion  
s.14

Court of Appeal  
Ms. L. Fuerst and Mr. N. Campbell in attendance for OSC.

Date to be determined     **R. v. Consolidated Grandview Inc., Gregory McGroaty, Gordon Cooper, Eugene McBurney, Gerald Baxter and Robert LePage**

Appeal of Interlocutory Motion  
s.14

Court of Appeal  
Ms. L. Fuerst and Mr. N. Campbell in attendance for OSC.

1.1.2 APPOINTMENT OF DEPUTY DIRECTOR, REGISTRATION CAPITAL MARKETS BRANCH

APPOINTMENT OF DEPUTY DIRECTOR, REGISTRATION CAPITAL MARKETS BRANCH

December 7, 1988

The Commission is pleased to announce the appointment of Julia E. Gresham, B.Sc., LL.B., as Deputy Director of the Registration Section of the Capital Markets Branch, effective January 1, 1989.

Ms. Gresham joined the Commission in 1986 from the Petroleum Incentives Administration of the Federal Government. Since joining the Commission as a solicitor in the Corporate Finance Branch, she has gained extensive experience in legal and policy matters in the Corporate Finance and Enforcement Branches and the General Counsel's Office. Ms. Gresham is a graduate of the University of Waterloo and Queen's University Law School. Ms. Gresham was called to the Bar in 1981.

Reference:     James Scarlett  
Director  
Capital Markets Branch  
593-8211

Ermanno Pascutto  
Executive Director  
593-8208

-----  
Reference:     Julie-Luce B. Farrell  
Secretary to the  
Ontario Securities Commission  
(416) 593-8212

### 1.1.3 ANNUAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS - NOTICE

#### ANNUAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS

November 7, 1988

In June 1988, the Ontario Securities Commission released for public comment, disclosure proposals for reporting issuers under the heading "Annual Information & Management Discussion & Analysis" ("MD&A"). The primary objective of the draft requirements was to enhance investors' understanding of the issuer's business and thereby assist their investment decisions.

More than 120 comment letters have been received. The bulk of the comment letters have been generally supportive of the enhanced disclosures. A number of concerns have been expressed about certain proposals such as (a) the requirement for all reporting issuers to send the material to all shareholders with the proxy material, (b) the lack of an exemption for certain classes of issuers such as mutual funds, junior resource companies and other smaller sized reporting issuers, (c) the practical difficulties of reporting risks and uncertainties, judgements and estimates, (d) the disclosure of future oriented information without the protection of a "safe harbour" rule, and (e) the need to clarify a number of terms used in the MD&A proposal.

Because of the significance of the issues raised, reporting issuers are hereby notified that the OSC is intending to re-draft the proposal and consider re-exposing it for comment in early 1989. Nevertheless, issuers are strongly encouraged to experiment reporting of MD&A in their current annual reports.

Reference: Michael B. Meagher  
Chief Accountant  
(416) 593-8219

Brenda Eprile  
Associate Chief Accountant  
(416) 593-8221

## 1.2 PRESS RELEASES

1.2.1 INTERNATIONAL ORGANIZATION OF  
SECURITIES COMMISSIONS ("IOSCO") -  
Press Release

Office of the  
Executive Director

Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

Bureau du  
Directeur général

Suite 1800  
Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8  
Telex 06217548  
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416 593 8208  
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CDS OSC

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TDX 76  
CDS-OSC

## PRESS RELEASE

December 7, 1988

**Re: International Organization of Securities Commissions  
("IOSCO")**

The 13th Annual Conference of IOSCO was held in Melbourne, Australia from November 13-17, 1988. The Final Communiqué of the Conference is attached and is also available at reception, 18th floor, 20 Queen Street West, Toronto, Ontario.

The Ontario Securities Commission plays a significant role in IOSCO's work. It is a member of IOSCO's Technical Committee and a member of the working parties on multinational offerings and international accounting and auditing standards.

The Commission is pleased to announce that the OSC was elected to the Executive Committee of IOSCO at the Conference. The Executive Committee is the principal decision making body of the organization, the equivalent of a board of directors.

Reference: Stanley M. Beck  
593-8200

Ermanno Pascutto  
593-8209



FINAL COMMUNIQUE  
XIII IOSCO CONFERENCE

**FINAL COMMUNIQUE OF THE XIII CONFERENCE  
OF THE INTERNATIONAL ORGANIZATION  
OF SECURITIES COMMISSIONS  
(IOSCO)**

1. The XIII Conference of the International Organization of Securities Commissions (IOSCO) was held in Melbourne from 13 to 17 November 1988.

IOSCO brings together bodies which exercise control over securities markets in different countries, with the purpose of ensuring the efficiency and integrity of their operations.

Bodies from 29 countries took part in this Conference as Members of the Organization; thirteen other countries were represented as observers. The North American Securities Administrators Association (NASAA) and the Commodity Futures Trading Commission of the United States, both associate members, were also represented at the Conference.

Also participating in this Conference were international organizations interested in securities markets, notably the International Monetary Fund, the Organization for Economic Cooperation and Development (OECD), the Federation Internationale des Bourses de Valeurs (FIBV) the International Accounting Standards Committee and the Instituto Interamericano de Mercados de Capital.

The Conference was organized by the National Companies and Securities Commission of Australia, and was presided over by the Chairman of this body, Mr. Henry Bosch.

2. **Conclusions of the Workshops**

The work of the Conference comprised five Workshops:

- A) Regulation of Takeover Activity
- B) Development of Collective Investment Institutions
- C) Insider Trading and Market Manipulation
- D) Harmonisation of Accounting and Auditing Standards
- E) Lessons from the 1987 market crisis

- A) **Regulation of Takeover Activity**

After a discussion of the differing frameworks for the regulation of take-over bids, IOSCO agreed that the principal purpose of take-over bid regulation should be the protection of the interest of the shareholders of the target company. Regulation should strive to be neutral as between the bidder and the target company.

With the internationalization of the markets, IOSCO agreed

that there is an increasing need to arrive at accords among regulators including:

- (i) Mutual recognition of take-over bid frameworks in other countries so that the local shareholders holding shares in foreign companies are not disadvantaged and are not prevented from receiving bids for their shares where the bids are made in compliance with recognized foreign take-over bid regulations;
- (ii) Bi-lateral agreements to provide assistance in the regulation of take-over bids so that trading activity in foreign countries does not undermine local take-over bid regulation to the disadvantage of shareholders.

B) The Development of Collective Investment Institutions

The workshop work took the form of a hypothetical case study on launching a closed end fund with a portfolio only comprising shares issued by firms of one developing country. The country funds were used by a number of developing countries to channel foreign investments without losing control over their firms and being exposed to risks linked with taking out quick profits.

Discussions highlighted the various preoccupations of the different participants: the managing underwriters, advisers, the regulatory authorities of the country where the fund is set up and of the country where the investments are made, the investors.

In particular, the workshop examined the question of the discount between the net asset value and the market value of the securities of such a fund.

C) Insider Trading and Market Manipulation

There was a comprehensive discussion of the various approaches used by the different countries in dealing with insider trading. The panel emphasized that insider trading, manipulation and other fraudulent conduct are deleterious to efficiency and integrity of markets and increase the cost of raising capital.

It was agreed that, despite the national differences, which were narrowing, cooperation among the countries should be encouraged by IOSCO.

The Technical Committee should be requested to proceed with a special study to identify the areas in which further



convergence of approaches and collaboration may be increased and the manner in which this objective may be most practically achieved by the possibilities of informal or formal understandings and agreements and to make appropriate recommendations to the XIV Annual Conference of IOSCO.

In the interim, IOSCO believes it would be desirable for countries to develop further the bilateral arrangements for exchange of information and cooperation for preventing and addressing such abuses of the markets.

IOSCO stated that regulators should strive to make the world securities market system fair and honest, through regulation of abusive sales practices, prohibitions against fraudulent manipulative conduct and high levels of enforcement cooperation.

D) Harmonisation of Accounting and Auditing Standards

IOSCO encourages the IASC (International Accounting Standards Committee) and the IAPC (International Auditing Practices Committee) to act promptly to facilitate the establishment of improved international accounting and auditing standards.

IOSCO encourages the IASC to improve international accounting standards and pursue its project to eliminate accounting alternatives and to ensure that its standards are sufficiently detailed and complete, contain adequate disclosure requirements, and are prepared with a visible commitment to the needs of users of financial statements.

IOSCO encourages the IAPC to improve international accounting standards including requirements on the independence of auditors and on auditors' opinions.

IOSCO continues to strongly support the work of both the IASC and IAPC by providing assistance through working groups in their respective projects that affect the development of common accounting and auditing standards.

E) Lessons from the 1987 market crisis

IOSCO stresses the need for greater cooperation between securities regulators to match the global development of markets.

IOSCO recognizes the need for the establishment of appropriate standards concerning computer-based processing of transfers, clearing and settlement, in order to reduce uncertainty and to increase the availability of timely information to investors and regulators.

IOSCO underlines the need to achieve wider convergence of capital requirements for securities firms and urges the Technical Committee, which has set up a working party on that subject, to continue to give high priority to this work.

3. **Reports from the Technical Committee and the Development Committee**

In 1987, the Executive Committee formed the Technical Committee which set up seven working parties. Four of these parties reported on their work to the Conference: the party on multinational offerings, the party on capital requirements for multinational firms, the party on clearing and settlement and the party on off market trading.

As a workshop was devoted to questions relating to accounting and auditing standards, the working party assigned to these questions presented the work done during this workshop. On the other hand, the working party on Enforcement makes its report to the Technical Committee. The last working party is making a study of the questions related to futures markets and did not make a report owing to its being recently set up.

The Development Committee also make its report to the Conference. It has set up five working parties dealing with the following matters:

- Internationalization of Capital Markets
- Functions and Powers of Securities Commissions
- Automated Transactions
- Policies to Stimulate the Development of Capital Markets
- Abrupt movements in stock prices

4. **Revision of the Organisation's By-Laws**

IOSCO adopted various modifications to its By-Laws. In particular a new category of membership was created, the category of affiliate member, in order that bodies interested in the regulation or the development of the securities markets, but not themselves regulatory bodies of these markets in the strict sense of the phrase, may be associated with the work of the organization.

5. **The admission of new members**

IOSCO decided to admit as new members the controlling bodies of the securities markets of the following countries: Austria, Germany, Japan and Turkey. The admission of these new members

takes on particular significance because of the importance of the markets they represent and confirms the international dimension of the Organization, so that now the Organization brings together the controlling bodies of all the major markets.

Moreover, IOSCO decided to admit associate members the Association des Bourses Suisses and the Commodity Futures Trading Commission of the United States. The admission of this American Commission which exercises control over the futures markets constitutes a recognition of the close ties between the futures markets and the securities markets.

Finally, IOSCO decided to admit as affiliate member, the International Finance Corporation of the World Bank Group. These new admissions bring the membership of the Organisation to 49 members.

#### **6. Membership of the Executive Committee**

The Presidents' Committee proceeded to elect four members of the Executive Committee. The bodies of the following countries were elected: Australia, Italy, Mexico and Ontario.

The four other members, elected last year, and whose term expires next year are: France, Hong Kong, United Kingdom and United States of America.

Other members of the Executive Committee are Ecuador, which represents the Inter-American Regional Committee, New Zealand, which represents the Asia-Pacific Regional Committee, and Sweden, which represents the European Regional Committee.

#### **7. Location of the Next Conference**

The Organization will hold the next Annual Conference in Venice (Italy) and the following Conference in Santiago (Chile). The 1991 Conference will be held in the United States.





## Chapter 2

# Decisions, Orders and Rulings

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### 2.1 BLANKET RULINGS

#### 2.1.1 TRADING IN RECOGNIZED OPTIONS CLEARED THROUGH RECOGNIZED CLEARING ORGANIZATIONS - s. 73 & 140

##### Headnote

Subsections 73(1) and 140 - Order and Ruling of the Commission known as the "Recognized Options Rationalization Order" - Revokes the previous "Recognized Options Rationalization Order" and certain variation orders made thereto, consolidating them and replacing them with the present order.

##### Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., ss. 24, 52, 73(1) and 140

Commodity Futures Act, R.S.O. 1980, as am.

##### Orders Cited

Order and Ruling of the Commission dated 22 June 1984 published at (1984) 7. O.S.C.B. 4498.

Order of the Commission dated 12 April 1985 published at (1985) 8 O.S.C.B. 1547.

Order of the Commission dated 25 September 1985 published at (1985) 8 O.S.C.B. 3875.

Order of the Commission dated 13 August 1987 published at (1987) 10 O.S.C.B. 4931.

Order of the Commission dated 24 August 1987 published at (1987) O.S.C.B. 5041.



Ontario            Commission des  
Securities        valeurs mobilières  
Commission       de l'Ontario

416/963-

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IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF TRADING IN RECOGNIZED OPTIONS  
CLEARED THROUGH RECOGNIZED CLEARING ORGANIZATIONS

ORDER AND RULING  
(Sections 73 and 140)

WHEREAS the Ontario Securities Commission (the "Commission") considered the recommendations made by the New Exchange Traded Products Committee ("NETPRO") constituted by The Toronto Stock Exchange (the "TSE"), the Vancouver Stock Exchange (the "VSE"), The Alberta Stock Exchange (the "ASE"), The Winnipeg Commodity Exchange (the "WCE") and The Montreal Exchange (the "ME") concerning the rationalization of the regulatory scheme in Canada for exchange traded options, commodity futures contracts, options on commodity futures contracts and exchange traded precious metal certificates;

AND WHEREAS the Commission held a hearing on 7 May 1984 and heard, at that time, submissions from counsel for the TSE, NETPRO, Intermarket Services Inc. ("IMS"), Trans Canada Options Inc. ("TCO"), The Options Clearing Corporation ("OCC") and the Commission;

AND WHEREAS on 22 June 1984 the Commission made an Order and Ruling (the "Recognized Options Rationalization Order") pursuant to sections 73 and 140 of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act"), which was published in the OSC Bulletin of 26 October 1984 at page 4498 and which became effective as and from 30 October 1984 and did rule that trades in Recognized Options (as therein defined), cleared through Recognized Clearing Organizations (as therein defined) were not subject to sections 24 and 52 of the Act, subject to the provisos therein set out;



AND WHEREAS the Recognized Options Rationalization Order has been amended by several Orders made by the Commission pursuant to section 140 of the Act;

AND WHEREAS the Commission has been advised that, with effect at 19 September 1987, IMS ceased to carry on business as a clearing organization;

AND WHEREAS it is desirable to amend the Recognized Options Rationalization Order by revoking the Recognized Options Rationalization Order and the amendments made thereto and by making and publishing a definitive and comprehensive version of the Recognized Options Rationalization Order, incorporating all amendments made thereto;

AND WHEREAS the Commission is of the opinion that to grant this Order and Ruling would not be prejudicial to the public interest;

IT IS ORDERED THAT:

- (a) Section 52 of the Act shall not apply to trades in Recognized Options cleared through Recognized Clearing Organizations provided that prior to the making of any such trades by a Recognized Dealer (as hereinafter defined) with a customer, such Recognized Dealer shall have sent by prepaid mail or shall have delivered to the customer a copy of the Disclosure Statement for Recognized Market Options approved by the Commission for use by the Recognized Clearing Organizations, a copy of which is attached hereto as Schedule "A";
- (b) For the purposes of this Order and Ruling, the following are Recognized Clearing Organizations:
  - (i) TCO;
  - (ii) International Options Clearing Corporation ("IOCC");
  - (iii) OCC; and
  - (iv) The Intermarket Clearing Corporation ("ICC");

(c) For the purposes of this Order and Ruling, the following are Recognized Options:

- (i) equity options currently or in the future traded on one or more of the TSE, the ME and the VSE and cleared through TCO;
- (ii) debt options and index options currently traded on one or more of the TSE, the ME and the VSE and cleared through TCO;
- (iii) debt options and precious metal options currently traded on The Toronto Futures Exchange (the "TFE") and cleared through TCO;
- (iv) precious metal options and currency options currently traded on one or more of the ME, the VSE, the European Options Exchange (the "EOE") and the Australian Stock Exchange (Sydney) and cleared through IOCC; and
- (v) equity options, debt options, currency options, index options, stock index options, international index options, Eurodollar time deposit options and gold bullion options currently or in the future traded on one or more of the American Stock Exchange, the Chicago Board Options Exchange, the New York Stock Exchange, the Pacific Stock Exchange, the Amex Commodities Corporation, the Philadelphia Stock Exchange, the Philadelphia Board of Trade, the EOE, and the automated quotation system of the National Association of Securities Dealers and cleared through OCC or ICC;

provided that any Recognized Option shall cease to be a Recognized Option if a material change shall be made in the contract specifications to such option which the Deputy Director, Commodity Futures, (the "Deputy Director") refuses to accept within ten (10) business days of the filing with such Deputy Director of notice of the material change;

- (d) Any additional option traded or to be traded on a market and cleared through a Recognized Clearing Organization shall become a Recognized Option for the purposes of this Order and Ruling if the Deputy Director has not informed the Recognized Clearing Organization in writing, within ten (10) business days of the filing with such Deputy Director of the contract specifications for that additional option, that such Deputy Director refuses to accept the additional option as a Recognized Option for the purposes of this Order and Ruling;
- (e) A clearing organization may be recognized by the Commission as a Recognized Clearing Organization for the purposes of this Order and Ruling upon the application to the Commission by such clearing organization, the Deputy Director or any other person;
- (f) Section 24 of the Act shall not apply to trades in Recognized Options, other than Recognized Options on equities and on other securities for which registration for trading such underlying securities is generally required under the Act, provided that trades are effected through Recognized Dealers;
- (g) Section 24 of the Act shall not apply to advice given with respect to Recognized Options, other than Recognized Options on equities and on other securities for which registration for trading such underlying securities is generally required under the Act, provided that advice is given through a registered adviser under either the Act or the Commodity Futures Act or through a person or company for whom registration as an adviser is not required to be obtained under the Act or the Commodity Futures Act;



- (h) Any person trading in and/or rendering advice with respect to Recognized Options, other than Recognized Options on equities and on other securities for which registration for trading such underlying securities is generally required under the Act, as a salesman, partner or officer of a dealer registered under the Act or the Commodity Futures Act or as an adviser in the category of investment counsel and portfolio manager registered under the Act or as an adviser in the category of commodity trading manager registered under the Commodity Futures Act:
- (i) shall be registered in that capacity under the Act or the Commodity Futures Act; and
  - (ii) shall have successfully completed the Canadian Options Course or there shall have been filed no later than November 30, 1984, with the Deputy Director a letter from such dealer or such adviser listing such person as having experience in trading options (whether exchange traded or otherwise);
- (i) For the purposes of this Order and Ruling, the following are Recognized Dealers:
- (i) dealers who are registered under the Act, and who are members of a Recognized Self-Regulatory Organization (as hereinafter defined);
  - (ii) dealers who are registered under the Commodity Futures Act, and who are members of a Recognized Self-Regulatory Organization;
  - (iii) persons or companies who are members of a Recognized Self-Regulatory Organization which is a market, and who are subject to the rules and by-laws of that market which have been non-disapproved by the Commission provided that such persons or companies are effecting trades in Recognized Options solely on behalf of hedgers (as hereinafter defined); and

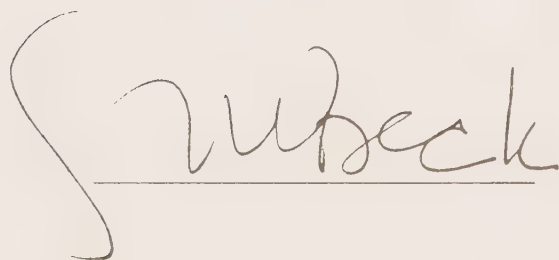
- (iv) with respect to options traded on the TFE and cleared through TCO, persons or companies who are Restricted Trader Members or who are Unrestricted Trader Members of the TFE, as defined in the By-laws of the TFE, acting in accordance with the By-laws of the TFE;
- (j) For the purposes of this Order and Ruling, a hedger is:
  - a person or company who carries on agricultural, mining, forestry, processing, manufacturing or other commercial activities and, as a necessary part of these activities, becomes exposed from time to time to a risk attendant upon fluctuations in the price of an underlying interest and offsets that risk through trading in options for the underlying interest or related underlying interests whether or not any particular trade is effected for that purpose, but a person or company is a hedger only as to trades in options for such underlying interest or related underlying interests;
- (k) For the purposes of this Order and Ruling, the following are Recognized Self-Regulatory Organizations:
  - (i) the ASE;
  - (ii) the TSE;
  - (iii) the TFE;
  - (iv) the ME, including the International Options Market and the Mercantile Division;
  - (v) the VSE;
  - (vi) the WCE; and
  - (vii) the Investment Dealers Association of Canada;

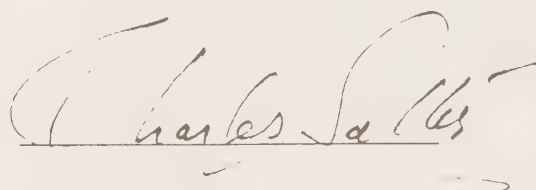
- (l) Persons who are not members of a Recognized Self-Regulatory Organization may, with the consent of the Recognized Self-Regulatory Organization, be recognized in writing by the Deputy Director as deemed members of that Recognized Self-Regulatory Organization for the purposes of this Order and Ruling;
- (m) The following orders and rulings of this Commission shall be revoked as and from the date that this Order is signed:
  - (i) Order and Ruling dated 22 June 1984 (which was published in the OSC Bulletin of 26 October 1984 at page 4498) in the matter of trading in Recognized Options cleared through Recognized Clearing Organizations;
  - (ii) Order dated 12 April 1985 (which was published in the OSC Bulletin of 19 April 1985 at page 1547) in the matter of ICC;
  - (iii) Order dated 25 September 1985 (which was published in the OSC Bulletin of 27 September 1985 at page 3875) in the matter of OCC;
  - (iv) Order dated 13 August 1987 (which was published in the OSC Bulletin of 21 August 1987 at page 4931) in the matter of the revised disclosure statement for Recognized Options; and
  - (v) Order dated 24 August 1987 (which was published in the OSC Bulletin of 28 August 1987 at page 5041) in the matter of OCC;
- (n) A Recognized Clearing Organization may appeal any decision of the Deputy Director under this Order and Ruling to the Commission;



- (o) the Recognized Clearing Organizations shall provide to the Deputy Director:
- (i) within 150 days of the end of their respective fiscal years, their respective audited financial information for the most recent fiscal year then ended;
  - (ii) forthwith, and in any event within five (5) days of the approval of a material change to the specifications of any Recognized Option by the governing body of the Recognized Clearing Organization, details of such material change to the specifications of any Recognized Option; and
  - (iii) forthwith, and in any event within five (5) days of the occurrence of a material change to information previously provided to the Commission respecting incorporation, principal or registered office, officers, directors, and shareholders, details of said material change;
- (p) This Order and Ruling may be known as the Recognized Options Rationalization Order.

DATED at Toronto this 1<sup>st</sup> day of December, 1988.

  
J. M. Beck

  
Charles LaPlante

SCHEDULE "A"

*No securities commission or similar authority in Canada has in any way passed upon the merits of Options referred to herein and any representation to the contrary is an offence. This document contains condensed information respecting the Options referred to herein. Additional information may be obtained from your broker.*

# DISCLOSURE STATEMENT

for

Recognized Market Options

A high degree of risk may be involved in the purchase and sale of Options, depending to a large measure on how and why Options are used. Options may not be suitable for every investor. See "Risks in Options Trading" and "Additional Information".

## INTRODUCTION

This Disclosure Statement sets forth general information relevant to the purchase and sale of Put and Call Options traded on a recognized market and cleared through a clearing corporation. Information concerning the underlying interests on which Options are traded, the terms and conditions of these Options, the recognized markets on which they trade and the applicable clearing corporations may be obtained from your broker. Information on investment strategies and possible uses of Options may also be obtained from your broker.

This Disclosure Statement refers only to Options and clearing corporations which have been recognized or qualified for purposes of this Disclosure Statement by provincial securities administrators where required. The Options discussed herein trade on markets which, for the purposes of this Disclosure Statement only, are referred to as "recognized markets".

## NATURE OF AN OPTION

An Option is a contract entered into on a recognized market between a seller (sometimes known as a writer) and a purchaser where all the terms and conditions of the contract (called the "specifications"), other than the consideration (called the "premium") for the Option, are standardized and predetermined by the recognized market. The premium, paid by the purchaser to the seller, is determined in the market on the basis of supply and demand, reflecting such factors as the duration of the Option, the difference between the exercise price of the Option and the market price of the underlying interest, the price volatility and other characteristics of the underlying interest.

There are two types of Options: Calls and Puts. A Call gives the purchaser a right to buy, and a Put the right to sell, a specific underlying interest at a stated exercise price and within a specified period of time or on a specific date. An Option subjects the seller to an obligation to honour the right granted to the purchaser if exercised by the purchaser. Underlying interests can be shares of a specific corporation, bonds, notes, bills, certificates of deposit, commodities, foreign currency, the cash value of an interest in a stock index or any other interest provided for in the specifications.

An Option transaction is entered into on a recognized market by a purchaser and a seller represented by their respective brokers. When the transaction is concluded it is cleared by a clearing corporation affiliated with the

recognized market on which the Option is traded. When an Option transaction is cleared by the clearing corporation it is divided into two contracts with the clearing corporation becoming the seller to the purchaser in the transaction and the purchaser to the seller. Thus on every outstanding Option, the purchaser may exercise the Option against the clearing corporation and the seller may be called upon to perform his obligation through exercise of the Option by the clearing corporation.

Options may also be classified according to delivery requirements: actual delivery and cash delivery. An actual delivery Option requires the physical delivery of the underlying interest if the Option is exercised. A cash delivery Option requires a cash payment of the difference between the aggregate exercise price and the value of the underlying interest at a specified time prior or subsequent to the time the Option is exercised.

Options are issued in series designated by an expiration month, an exercise price, an underlying interest and a unit of trading. At the time trading is introduced in Options with a new expiration month, the recognized market on which the Option is traded establishes exercise prices that reflect the current spot prices of the underlying interest. Generally, three series of Options are introduced with exercise prices at, below and above the current spot price. When the spot price of the underlying interest moves, additional Options may be added with different exercise prices. Options having the same underlying interest and expiration month, but having different exercise prices, may trade at the same time.

## SPECIFICATIONS OF OPTIONS

Specifications of Options are fixed by the recognized market on which they are traded. These specifications may include such items as trading units, exercise prices, expiration dates, last day of trading, and the time for determining settlement values.

An Option may be bought or sold only on the recognized market on which the Option is traded. The recognized market and the clearing corporation may each impose restrictions on certain types of transactions, and under certain circumstances may modify the specifications of outstanding Options. In addition, a recognized market or a clearing corporation may limit the number of Options which may be held by an investor, and may limit the exercise of Options under prescribed circumstances.

## EXERCISING OPTIONS

An Option may have either an American style exercise or European style exercise irrespective of where the recognized market is located. An American style Option



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can be exercised by the purchaser at any time before the expiration. To do this, the purchaser notifies the broker through whom the Option was purchased. A purchaser should ascertain in advance from his broker the latest date on which he may give such notice to his broker. A European style Option may only be exercised by the purchaser on a specified date. Upon receiving an exercise notice from the purchaser's broker, the clearing corporation assigns it to a member which may re-assign it to a client on a random or other predetermined selection basis.

Upon assignment, the seller must make delivery of (in the case of a Call) or take delivery of and pay for (in the case of a Put) the underlying interest. In the case of a cash delivery Option, the seller must, in lieu of delivery, pay the positive difference between the aggregate exercise price and the settlement value of the underlying interest (in the case of both a Call and a Put).

A purchaser of an Option which expires loses the premium paid for the Option and his transaction costs. The seller of an Option which expires will have as his gain the premium received for the Option less his transaction costs.

## TRADING OF OPTIONS

Each recognized market permits secondary market trading of its Options. This enables purchasers and sellers of Options to close out their positions by offsetting sales and purchases. By selling an Option with the same terms as the one purchased, or buying an Option with the same terms as the one sold, an investor can liquidate his position (called an "offsetting transaction"). Offsetting transactions must be made prior to expiration of an Option or by a specified date prior to expiration. Offsetting transactions must be effected through the broker through whom the Option was initially sold or purchased.

Price movements in the underlying interest of an Option will generally be reflected to some extent in the secondary market value of the Option and the purchaser who wishes to realize a profit will have to sell or exercise his Option during the life of the Option or on the specified date for exercise, as the case may be.

## COSTS OF OPTIONS TRADING

### Margin Requirements

Prior to trading Options, a seller must deposit with his broker cash or securities as collateral (called "margin") for the obligation to buy (in the case of a Put) or sell (in the case of a Call) the underlying interest if the Option

should be exercised. Minimum margin rates are set by the recognized market on which the Option trades. Higher rates of margin may be required by the seller's broker.

Margin requirements of various recognized markets may differ. In addition, they are subject to change at any time and such changes may apply retroactively to Option positions previously established.

### Commission Charges

Commissions are charged by brokers on the purchase or sale of Options as well as on the exercise of Options and the delivery of underlying interests.

## RISKS IN OPTIONS TRADING

Options can be employed to serve a number of investment strategies including those concerning investments in or related to underlying interests. SOME STRATEGIES FOR BUYING AND SELLING OPTIONS INVOLVE GREATER RISK THAN OTHERS.

The following is a brief summary of some of the risks connected with trading in Options:

- (i) Because an Option has a limited life, the purchaser runs the risk of losing his entire investment in a relatively short period of time. If the price of the underlying interest does not rise above (in the case of a Call) or fall below (in the case of a Put) the exercise price of the Option plus premium and transaction costs during the life of the Option, or by the specified date for exercise, as the case may be, the Option may be of little or no value and if allowed to expire will be worthless.
- (ii) The seller of a Call who does not own the underlying interest is subject to a risk of loss should the price of the underlying interest increase. If the Call is exercised and the seller is required to purchase the underlying interest at a market price above the exercise price in order to make delivery, he will suffer a loss.
- (iii) The seller of a Put who does not have a corresponding short position (that is an obligation to deliver what he does not own) in the underlying interest will suffer a loss if the price of the underlying interest decreases below the exercise price, plus transaction costs minus the premium received. Under such circumstances, the seller of the Put will be required to purchase the underlying interest at

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price above the market price, with the result that any immediate sale will give rise to a loss.

- (iv) The seller of a Call who owns the underlying interest is subject to the full risk of his investment position should the market price of the underlying interest decline during the life of the Call, or by the specified date for exercise, as the case may be, but will not share in any gain above the exercise price.
- (v) The seller of a Put who has a corresponding short position in the underlying interest is subject to the full risk of his investment position should the market price of the underlying interest rise during the life of the Put, or by the specified date for exercise, as the case may be, but will not share in any gain resulting from a decrease in price below the exercise price.
- (vi) Transactions for certain Options may be carried out in a foreign currency. Accordingly, purchasers and sellers of these Options using Canadian dollars will be exposed to risks from fluctuations in the foreign exchange market as well as to risks from fluctuations in the price of the underlying interest.
- (vii) There can be no assurance that a liquid market will exist for a particular Option to permit an offsetting transaction. For example, there may be insufficient trading interest in the particular Option; or trading halts, suspensions or other restrictions may be imposed on the Option or the underlying interest; or some event may interrupt normal market operations; or a recognized market could for regulatory or other reasons decide or be compelled to discontinue or restrict trading in the Option. In such circumstances the purchaser of the Option would only have the alternative of exercising his Option in order to realize any profit, and the seller would be unable to terminate his obligation until the Option expired or until he performed his obligation upon being assigned an exercise notice.
- (viii) The seller of an American style Option has no control over when he might be assigned an exercise notice. He should assume that an exercise notice will be assigned to him in circumstances where the seller may incur a loss.
- (ix) In unforeseen circumstances there may be a shortage of underlying interests available for delivery upon exercise of actual delivery Options, which could increase the cost of or make impossible the acquisition of the underlying interests and cause the clearing corporation to impose special exercise

settlement procedures.

- (x) In addition to the risks described above which apply generally to the buying and selling of Options, there are timing risks unique to Options that are settled by the payment of cash.

The exercise of Options settled in cash results in a cash payment from the seller to the purchaser based on the difference between the exercise price of the Option and the settlement value. The settlement value is based on the value of the underlying interest at a specified time determined by the rules of the recognized market. This specified time could vary with the Option. For example, the specified time could be the time for establishing the closing value of the underlying interest on the day of exercise or in the case of some Options based on a stock index the time for establishing the value of the underlying interest which is based on the opening prices of constituent stocks on the day following the last day of trading. Options for which the settlement value is based on opening prices may not, unless the applicable recognized market announces a rule change to the contrary, trade on that day.

The settlement value for Options, futures contracts and futures options may not be calculated in the same manner even though each may be based on the same underlying interest.

Where the settlement value of a cash delivery Option is determined after the exercise period, the purchaser who exercises such Option will suffer from any unfavourable change in the value of the underlying interest from the time of his decision to exercise to the time settlement value is determined. With actual delivery Options, this risk can be covered by a complementary transaction in the actual market for the underlying interest.

The seller of a cash delivery Option is not informed that he has been assigned an exercise notice until the business day following exercise, at the earliest, and the seller will suffer from any unfavourable change in the value of the underlying interest from the time of determination of the settlement value to the time he learns that he has been assigned. Unlike the seller of an actual delivery Option, the seller of a cash delivery Option cannot satisfy his assignment obligations by delivery of the lower valued underlying interest, but must pay cash in an amount determined by the settlement value.

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The type of risk discussed above makes spreads and other complex option strategies involving cash delivery Options substantially more risky than similar strategies involving actual delivery Options.

#### TAX CONSEQUENCES

The income tax consequences of trading in Options are dependent upon the nature of the business activities of the investor and the transaction in question. Investors are urged to consult their own professional advisers to determine the consequences applicable to their particular circumstances.

#### ADDITIONAL INFORMATION

Before buying or selling an Option an investor should discuss with his broker:

- His investment needs and objectives
- The risks he is prepared to take
- The specifications of Options he may wish to trade
- Commission rates
- Margin requirements
- Any other matter of possible concern

Specifications for each Option are available on request from your broker and from the recognized market on which the Option is traded. Should there be any difference in interpretation between this document and the specifications for a given Option, the specifications shall prevail.

July, 1987



## 2.2 ORDERS

### 2.2.1 CARPTIA CORPORATION - ss. 189(6)

#### Headnote

Applicant exempted from the requirements of subsection 189(2), 189(3)(a), 189(3)(c) and 189(4) of the Business Corporations Act, 1982 (Ontario) with respect to a proposed going private transaction - extensive solicitation process yielded only one purchaser for the applicant - net cash proceeds from the sale of the assets of the applicant - net cash proceeds from the sale of the assets of the applicant after payment of all tax liabilities and fees will be distributed or available for distribution to all of the shareholders on an equal basis - auditors opinion provided that the assessment of outstanding tax liabilities to be paid not later than six months following closing and fees to be paid on the effective date of the arrangement - no interest amount to accrue to the applicant on an after-tax basis with respect to unpaid tax amounts - arrangement to be approved by a majority of the votes cast by minority shareholders - information circular prepared in accordance with OBCA to be forwarded to shareholders - circular to contain fairness opinion to the effect that proceeds paid to the shareholders of the applicant will be equal on a pre-tax share basis - dissent rights available to shareholders and fully disclosed in the circular - 40 day notice period reduced to 25 day period to conform with varied requirements under National Policy 41.

#### Statutes Cited

Business Corporations Act, 1982, c. 4, as amended, ss. 189(2), 189(3)(a), 189(3)(c) and 189(4).

IN THE MATTER OF THE  
BUSINESS CORPORATIONS ACT, 1982  
S.O. 1982, CHAPTER 4, AS AMENDED

- AND -

IN THE MATTER OF CARPTIA CORPORATION

ORDER  
(Subsection 189(6))

UPON the application of Carpita Corporation ("Carpita") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 189(6) of the Business Corporations Act, 1982, S.O. 1982, c. 4, as amended, (the "OBCA") to exempt Carpita from certain requirements of section 189 of the OBCA in respect of a proposed going private transaction described below;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented by Carpita to the Commission that:

1. Carpita is a corporation incorporated under the OBCA and is a reporting issuer under the Securities Act, R.S.O. 1980, c. 466, as amended, (the "Act") which is not in default under the Act;

2. the authorized capital of Carpita consists of an unlimited number of preferred shares, issuable in series, and an unlimited number of common shares (the "Common Shares");
3. as at the close of business on October 20, 1988, 3,900,000 Common Shares and nil preferred shares were issued and outstanding, and 99,000 Common Shares were reserved for issuance pursuant to options issued under the Carpita Executive Stock Option Plan (the "Options"). The Options are exercisable at a price of \$8.00 per share and expire in 1996;
4. the Common Shares are listed on the Toronto and Montreal stock exchanges;
5. as at the close of business on October 20, 1988, each of Adreac Ltd. ("Adreac") and 653043 Ontario Limited ("653043") beneficially owned 800,000 Common Shares, representing 20.5% of the outstanding Common Shares, respectively, and Consolidated Talcop Limited ("Talcop") owned 531,250 Common Shares, representing 13.6% of the outstanding Common Shares;
6. Adreac is a corporation incorporated under the OBCA and is wholly-owned by Jerry Van ("Van"), Chairman of Carpita. 653043 is a corporation incorporated under the OBCA and is wholly-owned by Jerry Piltzmaker ("Piltzmaker"), Vice-Chairman of Carpita. Each of Van and Piltzmaker is a director of Carpita;
7. Carpita has two wholly-owned subsidiaries, Barrymore Distributors Limited ("Barrymore") and Kingston Spinners (Canada) Limited ("Kingston Spinners");
8. on February 22, 1988, Carpita issued a press release announcing that the Board of Directors of Carpita has retained the investment banking firm of ScotiaMcLeod Inc. ("ScotiaMcLeod") to identify and solicit offers for the outstanding common shares;
9. the solicitation process for the sale of Carpita yielded only one purchaser for Carpita;
10. Builders Design, Inc. ("BDI"), on behalf of Builders Design Canada Inc. ("BDCI"), made an acquisition proposal and, after extensive negotiations among BDI, Carpita, Adreac and 653043, an agreement in principle was entered into on August 10, 1988 (the "Agreement in Principle") providing for the asset sale described below;
11. a definitive agreement (the "Asset Sale Agreement") was entered into on September 9, 1988 providing for the purchase by BDCI of all of the assets and property of Carpita, Barrymore and Kingston Spinners, other than intercorporate indebtedness (the "Asset Sale"), for an aggregate net cash purchase price of \$37,994,850 plus the assumption by BDCI of all liabilities of Carpita and its subsidiaries incurred up to the time of closing (excluding certain fees payable to ScotiaMcLeod and Carpita's legal counsel in connection with the proposed transaction and all corporate income tax liabilities);

12. the Agreement in Principle provided for a cash purchase price of \$38,314,850 which was reduced in the Asset Sale Agreement by \$320,000 to a net cash purchase price of \$37,994,850 to reflect an amount to be paid by Carpita as a bonus payment to optionholders (the "Optionholders") in consideration for the cancellation of the Options upon completion of the Asset Sale and an amount to be paid by Carpita on account of additional fees payable to financial and legal advisors of Carpita in connection with the Asset Sale. Subsequent to the Asset Sale Agreement, additional fees in the amount of \$150,000 for financial advisory and legal services were negotiated as payable by Carpita;

13. the Asset Sale is required to be approved by a special resolution of the shareholders of Carpita at the annual and special meeting of the shareholders to be held on or before December 31, 1988 (the "Meeting");

14. in order to distribute the proceeds of the Asset Sale to the shareholders of Carpita, Carpita has entered into an arrangement agreement with Barrymore, Adreac and 653043 providing for an arrangement (the "Arrangement") whereby Carpita and Barrymore will be amalgamated to form a new amalgamated corporation (the "Amalgamated Corporation") and upon such amalgamation (i) holders of Common Shares other than Adreac and 653043 will receive redeemable preference shares of the Amalgamated Corporation which will be redeemed immediately following completion of the Arrangement for \$9.20 cash per share (the "Redemption Amount"), and (ii) Adreac and 653043 will receive common shares of the Amalgamated Corporation. The Arrangement will constitute a "going private transaction" for the purposes of section 189 of the OBCA;

15. the Asset Sale and the purchase price to be paid thereunder were negotiated at arm's length between sophisticated parties and the Redemption Amount represents a pro rata share of the amount of cash consideration to be received by Carpita and its subsidiaries pursuant to the Asset Sale, after making allowance for the payment of the liabilities of Carpita and its subsidiaries not assumed by BDIC;

16. the distribution of the cash proceeds from the Asset Sale and the calculation of the Redemption Amount were determined as follows:

Cash portion of Asset Sale price as set forth in the Agreement in Principle	\$38,314,850
Deduction for financial advisory and legal fees not assumed by BDIC and for payment to Optionholders	(320,000)
Cash portion of Asset Sale price as set forth in the Asset Sale Agreement	37,994,850
Deduction for estimated additional legal costs not payable by BDIC under terms of Asset Sale Agreement	(150,000)
Net cash portion of Asset Sale price payable by BDIC	37,844,850
Deduction for payment of income tax liabilities of Carpita and its subsidiaries	(1,958,000)
Net cash available for distribution to Carpita shareholders	<u>\$35,886,850</u>
Cash amount per share to be paid to Carpita minority shareholders upon redemption of preference shares following completion of the Arrangement (pro rata based on 3,900,000 issued and outstanding Common Shares)	<u>\$ 9.20</u>

17. Carpita has been advised by its auditors that the Optionholders will receive on an after-tax basis an amount which is substantially equivalent to the amount they would have received had the Options been purchased by Carpita for cancellation at a price equal to the difference between the Redemption Amount for the underlying Common Shares and the exercise price of the Options, that the net after-tax cost of such payments to Carpita is less than would have resulted had the Options been exercised, thereby increasing the amount available for distribution to the shareholders of Carpita under the Arrangement and that the exercise of the Options with the resultant additional Common Shares would have reduced the amount of sale proceeds per share available for distribution to the shareholders of Carpita under the Arrangement;

18. Carpita's auditors have provided their opinion to the Commission that, based on certain assumptions which appear to them to be reasonable, \$1,958,000 is a fair and reasonable representation of the amount of income taxes which will be required to be paid by Carpita and its subsidiaries with respect to their current fiscal years (including income taxes owing as a result of the Asset Sale) and for prior years with respect to reassessments by Revenue Canada, Taxation of certain interest costs incurred by Carpita on amounts advanced to U.S. subsidiaries in prior years;

19. \$1,658,000 of the \$1,958,000 income tax liabilities shall be paid to Revenue Canada, Taxation 60 days



- after the effective date of the Arrangement, the remaining \$300,000 of income tax liabilities shall be paid not later than six months after the effective date of the Arrangement and the payment to the Optionholders and the additional professional fees shall be paid not later than the effective date of the Arrangement. While interest may accrue with respect to any unpaid tax amounts, the after-tax amount of interest charged by Revenue Canada, Taxation on account of unpaid tax amounts will exceed the after-tax amount of any interest earned on such unpaid tax amounts;
20. the Arrangement is required to be approved at the Meeting by a special resolution of the shareholders of Carpita and by at least a majority of the votes cast by holders of Common Shares other than Adreac, 653043 and Talcorp;
  21. Adreac, 653043 and Talcorp have agreed to vote their respective Common Shares in favour of the Asset Sale and the Arrangement at the Meeting;
  22. the holders of Common Shares will be sent, not less than 25 days before the Meeting, an information circular describing the Asset Sale, the Arrangement, the backgrounds thereof and how the Redemption Amount was determined and otherwise prepared in accordance with the OBCA, such that holders of Common Shares will have, in substance, sufficient detail to permit them to form a reasoned judgment concerning the Arrangement and the Asset Sale at the meeting;
  23. the information circular will contain an opinion of ScotiaMcLeod that the Arrangement is fair from a financial point of view to the holders of Common Shares of Carpita and that, provided that \$1,958,000 is paid to Revenue Canada, Taxation on account of income taxes as set forth in the information circular and assuming that the Corporation neither pays nor earns interest on that amount and that the additional fees payable for professional services are in the amount of \$150,000 as set forth in the information circular, the proceeds of the Asset Sale distributed to Adreac and 653043, on the one hand, and the proceeds of the Asset Sale paid to all other Carpita common shareholders on the other hand, will be equal on a pre-tax per share basis;
  24. the Commission has been provided with pro forma balance sheets for each of Carpita, Barrymore and Kingston Spinners as at a time (i) immediately prior to the Asset Sale, and (ii) immediately following the Asset Sale and, for each of the Amalgamated Corporation and Kingston Spinners, as at a time immediately following completion of the Arrangement, which indicate that after accounting for payment in the amount of \$9.20 per Common Share to each of the Carpita shareholders, payment of \$1,958,000 in tax liabilities, payments to Optionholders and on account of financial advisory and legal services, there is no amount left in these corporations except for amounts referable to inter-corporate accounts;
  25. shareholders of Carpita will have dissent rights in respect of both the Asset Sale and the Arrangement and the information circular shall include a statement of the rights and remedies provided by section 184 and subsection 189(7) of the OBCA to any shareholder who dissents from either the Asset Sale or the Arrangement and a statement of the procedures set out in section 184 of the OBCA;
  26. none of Adreac, Van, 653043, Piltzmaker and Talcorp has any financial interest in BDI or BDIC, nor will any of them have any financial interest in BDI or BDIC after the proposed transaction described above is completed, other than shares of BDI to be received by Van and Piltzmaker in consideration of their having entered into consulting and non-compete agreements with BDI/BDIC;
  27. the information circular contains the recommendation of the Board of Directors of Carpita that the shareholders approve the Asset Sale and Arrangement and indicates that the Board of Directors is of the view that the Asset Sale and Arrangement are fair and reasonable to the shareholders of Carpita; and
  28. as at October 20, 1988 there were 35 registered shareholders of Carpita and six shareholders held approximately 75% of the issued and outstanding Common Shares.
- AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;
- IT IS HEREBY ORDERED, pursuant to subsection 189(6) of the OBCA that, in connection with the Arrangement, Carpita is exempted from the requirements of subsection 189(2), clauses 189(3)(a) and 189(3)(c) and subsection 189(4) of the OBCA, and is entitled to send the information circular required by subsection 189(3) not less than 25 days, rather than 40 days, prior to the date of the Meeting, subject to the conditions that,
- A. the amount paid by Carpita and its subsidiaries to Revenue Canada, Taxation, on account of income taxes in respect of the current fiscal year (including income taxes owing as a result of the Asset Sale) and prior years, net of any refunds received by Carpita and its subsidiaries from Revenue Canada, Taxation, is not less than:
    - i. \$1,658,000 at any time on or after the 61st day following the effective date of the Arrangement; or
    - ii. \$1,958,000 at any time on or after the date which is six months following the effective date of the Arrangement; and



- B. in addition to any other security holder approval required by law, the Arrangement shall be approved by a majority of the votes which are cast by the holders of the Common Shares represented in person or by proxy at the Meeting, excluding votes cast by Adreac, 653043, Talcorp and their respective associates and affiliates.

November 14th, 1988.

"S.M. Beck"

"Charles Salter"

## 2.2.2 COUNSEL TRUST REAL ESTATE FUND - ss. 61(5)

### Headnote

Subsection 61(5) - Extension of lapse for distribution of mutual fund units to permit preparation and inclusion in prospectus of audited annual financial statements.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., subsection 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
COUNSEL TRUST REAL ESTATE FUND

### ORDER

(Subsection 61(5))

UPON the application of Counsel Property Corporation (the "Applicant"), the manager of Counsel Trust Real Estate Fund (the "Fund"), to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the applicant having represented to the Commission that:

1. The Fund is an open-ended unincorporated unit trust created under the laws of the Province of Ontario;
2. on December 31, 1987, the Director issued a receipt for the preliminary prospectus of the Fund;
3. on May 31, 1988, the Director issued a receipt for the prospectus of the Fund dated May 30, 1988 (the "Prospectus");
4. the lapse date of the Prospectus is December 31, 1988; and
5. the Fund undertakes to provide a copy of the unaudited interim financial statements of the Fund for the six months ended June 30, 1988 to all prospective purchasers of units of the Fund who receive a copy of the Prospectus;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to subsection 61(5) of the Act, that the times provided by subsection 61(2) of the Act, as they apply to distribution of units of the Fund pursuant to the Prospectus be extended to the times which would be applicable if the lapse date for distribution of units of the Fund pursuant to the Prospectus was March 31, 1989.

November 29th, 1988

"Charles Salter"

"S.M. Beck"

## 2.2.3 DEAN WITTER REYNOLDS (CANADA) INC. -s. 208, Reg.

### Headnote

Section 208 of the Regulation - Order exempting applicant from the requirements of clause 199(1)(b) of the Regulation in connection with a distribution of units of a limited partnership were issuer is a "connected" or "related" issuer of the applicant within the meaning of Part XII of the Regulation.

### Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am.

### Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg.910, as am., ss.199(1)(b), 208, Part XII

IN THE MATTER OF REGULATION 910  
OF THE REVISED REGULATIONS OF ONTARIO, 1980,  
MADE UNDER THE SECURITIES ACT

AND

IN THE MATTER OF  
DEAN WITTER REYNOLDS (CANADA) INC.  
AND DEAN WITTER CORNERSTONE FUNDS

### ORDER

(Section 208 of the Regulation)

UPON the application of Dean Witter Reynolds (Canada) Inc. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a order pursuant to section 208 of Regulation 910, of the Revised Regulations of Ontario, 1980 (the "Regulation"), made under the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the distribution by the Applicant of units of limited partnership interest (the "Units") in the four limited partnerships which comprise the Dean Witter Cornerstone Funds (the "Cornerstone Funds") is not subject to the requirements of clause 199(1)(b) of the Regulation;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. the Applicant is registered as an investment dealer under the Act;
2. the Applicant, as agent on behalf of Cornerstone Funds is offering for sale in Ontario and certain other provinces of Canada, on a best efforts basis, Units of the four limited partnerships (the "Limited Partnerships") which comprise the Cornerstone Funds, viz: Dean Witter Cornerstone Fund I, Dean Witter Cornerstone Fund II, Dean Witter Cornerstone Fund III, and Dean Witter Cornerstone Fund IV;
3. the Applicant is affiliated with Dean Witter Reynolds Inc. ("DWR"), the exclusive U.S. selling agent;

4. DWR is an affiliate of Demeter Management Corporation, the general partner (the "General Partner") of the Limited Partnerships;
5. the Applicant is also affiliated with the General Partner;
6. the Limited Partnerships are connected issuers of the Applicant;
7. the proceeds from the sale of the Units will be used to engage in speculative trading of futures and forward contracts and options on futures contracts and other commodity options; and
8. the offering has been structured in accordance with O.S.C. Policy 11.4 and contains provisions to control potential conflicts of interest;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 208 of the Regulation that the Applicant be exempt from the requirements of clause 199(1)(b) of the Regulation in connection with the distribution by it of the Units, provided that a letter or memorandum, in form and content satisfactory to the Director, accompanies the delivery of the final prospectus, providing notice to each prospective purchaser of Units of the relationships between the Applicant, DWR, the General Partner and the Limited Partnerships.

November 28th, 1988

"Charles Salter"

"Paul L. Waitzer"

## 2.2.4 INDUSTRIAL CASH MANAGEMENT FUND - s. 140

### Headnote

Section 140 - order varying earlier subsection 61(5) order of the Commission dated November 2, 1988 - variation corrects recital in original order - extension appropriate for eighth fund offered under single simplified prospectus to enable it to continue to be offered with other funds.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(2), 61(5), 140.

### Policies

National Policy Statement No. 39  
National Policy Statement No. 41

### IN THE MATTER OF THE SECURITIES ACT, R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

### IN THE MATTER OF INDUSTRIAL CASH MANAGEMENT FUND

### ORDER (Section 140)

UPON the application of Mackenzie Financial Corporation (the "Applicant") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 140 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), to vary an order of the Commission dated November 2, 1988 (the "Order") in which the Commission ordered pursuant to subsection 61(5) of the Act that the lapse date of the mutual funds comprising the Industrial Group of Funds, including Industrial Cash Management Fund ("ICMF"), be extended to December 13, 1988;

AND UPON reading the application of the Applicant and the recommendation of the staff of the Commission;

AND UPON it being represented by the Manager to the Commission that:

1. ICMF proposes to appoint the Applicant as trustee and make certain amendments to its constating documents in order to bring those documents into conformance with National Policy No. 39 and current mutual fund practice;
2. none of the above changes require that a meeting of unitholders be convened;
3. through inadvertence it was represented to the Commission in the Order that a meeting of unitholders of ICMF would be convened; and
4. an extension of the lapse date will permit units of ICMF to be offered in the same simplified prospectus as seven other mutual funds managed by the Applicant;



AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that recitals 6, 7 and 8 to the Order be and they are hereby deleted and the following recitals are inserted in lieu thereof:

- "6. meetings of the securityholders of each of the Funds (other than ICMF) to be held on December 13, 1988 are being called, in accordance with National Policy No. 41 to consider and, if thought fit, to approve, among other things:
  - a. a change in the basis of calculating the management fee payable by each Fund (other than ICMF) to the Applicant;
  - b. the assumption by each Fund (other than ICMF) of the responsibility for payment of expenses attributable to the operation of such Fund (which expenses are currently being paid by the Applicant);
  - c. except in the case of IDFL, IEFL and ICMF, the appointment of the Applicant as trustee of each of the Funds in place of the current trustees thereof; and
  - d. amendments to the constating documents of each Fund (other than ICMF) to bring those documents into conformance with National Policy No. 39 and current mutual fund practice;
7. it is not possible to call and hold such meetings on or before the Lapse Date and comply with National Policy No. 41;
8. in accordance with the terms of ICMF's constating documents, ICMF proposes to appoint the Applicant as trustee and make certain amendments to its constating documents in order to bring those documents into conformance with National Policy No. 39 and current mutual fund practice; and
9. the Applicant seeks an extension of the time periods prescribed by subsection 61(2) of the Act in order to distribute securities of each of the Funds pursuant to consolidated simplified prospectuses of each of the Industrial Group of Funds and the Mackenzie Group of Funds that accurately reflect the proposed changes discussed in the preceding paragraphs which are approved at the meetings of securityholders of each of the Funds (other than with respect to ICMF, of which the changes referred to in the previous paragraph are to be made without a meeting of securityholders but in accordance with the constating documents of ICMF);"

November 29th, 1988.

"Paul L. Waitzer"

"Charles Salter"

## 2.2.5 POLYORE CAPITAL INC. - cl.79(b)(iii), OSC Policy 2.6

### Headnote

Issuer exempted from requirements to file and send to security holders interim financial statements, subject to the occurrence of a material change in issuer's affairs.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

### Policies Cited

OSC Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
POLYORE CAPITAL INC.

### ORDER

(Clause 79(b)(iii) - O.S.C. Policy 2.6)

UPON the application of Polyore Capital Inc. (the "Issuer"), a corporation incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

December 5th, 1988.

"D.V. Vaccari"

## 2.2.6 FOCUS BUSINESS LIMITED PARTNERSHIP - s.82

### Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
FOCUS BUSINESS LIMITED PARTNERSHIP

### ORDER (Section 82)

UPON the application of Focus Business Limited Partnership, a limited partnership formed under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that Focus Business Limited Partnership now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Focus Business Limited Partnership is deemed to have ceased to be a reporting issuer for the purposes of the Act, provided that it shall distribute no securities pursuant to the prospectus of Focus Business Limited Partnership dated April 21, 1988 for which a receipt in Ontario was issued on April 25, 1988.

December 1st, 1988.

"Charles Salter"

"Seymour L. Wigle"

## 2.2.7 UNITED CANADIAN MONEY MARKET FUND AND UNITED U.S. DOLLAR MONEY MARKET FUND - ss. 61(5)

### Headnote

Subsection 61(5) - Lapse date extension order to permit nine funds to be offered in one consolidated simplified prospectus - extension has additional benefit of permitting audited financial statements to be filed with pro forma materials.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am. ss 61(1), 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF UNITED CANADIAN MONEY MARKET  
FUND AND UNITED U.S. DOLLAR MONEY MARKET FUND

### ORDER (Subsection 61(5))

UPON the application of United Financial Management Ltd. (the "Manager") on behalf of United Canadian Money Market Fund and United U.S. Dollar Money Market Fund (collectively the "Money Market Funds") to the Ontario Securities Commission (the "Commission") for an Order pursuant to subsection 61(5) of the Securities Act R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Manager to the Commission that:

1. each of the Money Market Funds is a mutual fund trust established under the laws of Ontario by trust deed dated January 27, 1988;
2. on December 2, 1987 the Director issued receipts for preliminary simplified prospectuses dated November 27, 1987, filed on behalf of the Money Market Funds;
3. receipts for final simplified prospectuses (the "Prospectuses") of the Money Market Funds dated January 27, 1988 were issued by the Director on February 1, 1988;
4. pursuant to clause 61(1)(a) of the Act, the lapse date for distribution of units of the Money Market Funds pursuant to each of the Prospectuses is December 2, 1988;
5. the Money Market Funds are not on the list of defaulting reporting issuers maintained pursuant to subsection 71(9) of the Act;



6. the Manager also acts as manager of seven other mutual funds currently offered for sale in all provinces of Canada and in the Northwest Territories pursuant to separate simplified prospectuses and annual information forms (the "United Funds");
7. the Manager has filed with the Commission, as permitted under National Policy No. 36, a single simplified prospectus and annual information form offering units of the United Funds and the Money Market Funds;
8. extending the lapse date of each of the Prospectuses will facilitate the implementation of this proposal and allow for more efficient management of prospectus renewals in future years, resulting in cost savings to the Fund and administrative convenience for the Manager;
9. the extension of the lapse date will allow the Money Market Funds to make the filings contemplated by subsection 61(2) of the Act at a time when their audited financial statements for the year end September 30, 1988 are available; and
10. there have been no material changes to the affairs of the Money Market Funds from that disclosed in the current Prospectuses;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED that, pursuant to subsection 61(5) of the Act, the times provided by subsection 61(2) of the Act as they apply to the distribution of units of each of the Money Market Funds pursuant to the Prospectuses are hereby extended to the times that they would be if the lapse date of the distribution of the units of each of the Money Market Funds pursuant to the Prospectuses was January 25, 1989.

December 1st, 1988.

"Charles Salter"

"Seymour L. Wigle"

## 2.3 RULINGS

### 2.3.1 768217 ONTARIO LIMITED, TENAGA FINANCIAL CORPORATION, BERRIER HILL INVESTMENTS LIMITED AND ROSEWOOD VILLAGE CONDOMINIUM KITCHENER, ONTARIO - ss. 73(1)

#### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c. 431, as am.

#### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

#### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE 768217 ONTARIO LIMITED,  
TENAGA FINANCIAL CORPORATION,  
BERRIER HILL INVESTMENTS LIMITED

AND

ROSEWOOD VILLAGE CONDOMINIUM  
KITCHENER, ONTARIO

#### RULING (Subsection 73(1))

UPON the application (the "Application") of Tenaga Financial Corporation, 768217 Ontario Limited and Berrier Hill Investments Limited (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;



AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale (the "Purchase Agreement") for one of 60 condominium units in a condominium townhouse development being constructed on Lots 13 and 14, Registered Plan No. 1278 in Kitchener, Ontario and other agreements (collectively the "Optional Agreements") being the Optional Services Agreement and Project Rental Management Agreement, copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as a limited market dealer;
4. Young, Owens & Wright, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;

- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Young, Owens & Wright, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

November 29th, 1988.

"Seymour L. Wigle"

"Charles Salter"

**2.3.2 OCCO DEVELOPMENTS LTD., AND ROYAL COURT RETIREMENT CONDOMINIUM LOTS 151, 152 AND 153 ON PLAN 4377 FREDERICTON, NEW BRUNSWICK - ss. 73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c. 431, as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
OCCO DEVELOPMENTS LTD.

AND

ROYAL COURT RETIREMENT CONDOMINIUM  
LOTS 151, 152 AND 153 ON PLAN 4377  
FREDERICTON, NEW BRUNSWICK

RULING

(Subsection 73(1))

UPON the application (the "Application") of Occo Developments Ltd. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicant to the Commission that:

1. the securities distributed by the Applicant (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale (the "Purchase Agreement") for one of 96 condominium apartment units being constructed on Lots 151, 152 and 153 on Plan 4377 in the City of Fredericton, New Brunswick and other agreements (collectively the "Optional Agreements") being the Development Agreement, and the Rental Management and Guarantee Agreement, copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as a limited market dealer;
4. Lang Michener Lash Johnston, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicant shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicant file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;

- D. all deposits accepted from purchasers in Ontario be maintained in a trust account retained by Lang Michener Lash Johnston, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicant institute the purchaser assessment procedures described in that Article.

November 30th, 1988.

"Charles Salter"

"S.M. Beck"

**2.3.3 ABB-CAN INVESTMENTS LTD. AND 651 ABBOTTSFIELD ROAD, EDMONTON, ALBERTA - ss.73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c. 431, as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
ABB-CAN INVESTMENTS LTD.

AND

651 ABBOTTSFIELD ROAD,  
EDMONTON, ALBERTA

RULING  
(Subsection 73(1))

UPON the application (the "Application") of ABB-CAN Investments Ltd. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;



AND UPON it being represented by the Applicant to the Commission that:

1. the securities distributed by the Applicant (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale (the "Purchase Agreement") for one of 172 condominium units in a condominium townhouse development located at 651 Abbottsfield Road, Edmonton, Alberta and other agreements (collectively the "Optional Agreements") being the Rental Management/Co-Owners Agreement and certain mortgage assumption agreements, copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as a limited market dealer;
4. Donald G. McLeod, Barrister & Solicitor, has provided the Commission with his consent to maintain a trust account for deposits made in conjunction with the purchases of Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicant shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicant file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Donald G. McLeod, pending closing of the distribution; and

- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicant institute the purchaser assessment procedures described in that Article.

November 29th, 1988.

"A.T. Holland"

"Charles Salter"

**2.3.4 COREY PROPERTIES INC., 135746 CANADA INC., ENOIR INVESTMENT COUNSELLING INC., BERDEAN MANAGEMENT & REALTY INC., ET AL - ss.73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
COREY PROPERTIES INC., 135746 CANADA INC.,  
ENOIR INVESTMENT COUNSELLING INC., BERDEAN  
MANAGEMENT AND REALTY INC.

AND

KASKITAYO CONDOMINIUM APARTMENTS,  
EDMONTON, ALBERTA

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Corey Properties Inc., 135746 Canada Inc. and Enoir Investment Counselling Inc. (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale (the "Purchase Agreement") for one of 54 condominium apartment units located at 29th Avenue and 105th Street, Edmonton, Alberta and other agreements (the "Optional Agreements") including the Financial Services Agreement, Investment Counselling Services Agreement and Management Agreement, copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers; and
4. Lang Michener Lash Johnston, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;

- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Lang Michener Lash Johnston, Barristers & Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

November 29th, 1988.

"Seymour L. Wigle"

"Charles Salter"

### 2.3.5 MANVILLE CORPORATION ss. 73(1)

#### Headnote

Distribution of new securities of U.S. corporation incorporated under state law pursuant to a plan of reorganization under U.S. federal bankruptcy legislation exempted from sections 24 and 52 of the Act - Activities of issuer corporation, U.S. investment dealer and transfer agent in connection with an odd-lot program for recipients of new securities exempted from section 24 of the Act - De minimis number of new securities to be distributed in Ontario - Investment dealer will be paid a flat fee by issuer corporation.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 34(1), 12(ii), 52, 71(1)(f)(ii), 73(1).

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1980,  
CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
MANVILLE CORPORATION

RULINGS  
(Subsection 73(1))

Upon the application (the "Application") of Manville Corporation ("Manville") to the Ontario Securities Commission (the "Commission") for rulings, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that:

- i. certain trades in securities of Manville in connection with the reorganization of Manville and certain of its subsidiaries under United States federal bankruptcy legislation shall not be subject to section 24 or 52 of the Act; and
- ii. the actions to be taken by Manville, Morgan Shareholders Services Trust Company ("Morgan") and The First Boston Corporation ("First Boston") in connection with the odd-lot program described below, shall not be subject to section 24 of the Act;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON Manville having represented to the Commission that:

- 1. Manville, a corporation incorporated under the laws of the State of Delaware, United States of America ("U.S.A."), is not a reporting issuer under the Act;
- 2. as of September 21, 1988, Manville had issued and outstanding approximately 24,067,222 shares of common stock ("Old Common Stock") and 4,614,111 shares of Cumulative Preferred Stock, \$5.40 Series ("Old Preferred Stock");



3. the Old Common Stock and the Old Preferred Stock are listed and posted for trading on the New York Stock Exchange;
  4. Manville is subject to the reporting obligations of the Securities Exchange Act of 1934 of the U.S.A.;
  5. on August 26, 1982, Manville filed a petition for relief under Chapter 11 of the Bankruptcy Reform Act of 1978 of the U.S.A., as amended, and, on December 22, 1986, the United States Bankruptcy Court for the Southern District of New York confirmed Manville's Second Amended and Restated Plan of Reorganization (the "Plan");
  6. under the Plan, Manville's unsecured creditors, including holders of certain debt securities of Manville (the "Old Public Debt") and trade creditors of Manville, are entitled to receive the following new securities of Manville:
    - i. 9% Interest Deferred Sinking Fund Debentures (the "Interest Debentures") or Cumulative Preference Stock, Series B, \$1.00 par value (the "New Preference Stock");
    - ii. 12% Sinking Fund Notes due June 30, 1992 (the "Notes");
    - iii. common stock, \$0.01 par value (the "New Common Stock"); and
    - iv. warrants to purchase New Common Stock (the "Warrants") (the Interest Debentures, the New Preference Stock, the Notes, the New Common Stock and the Warrants being collectively referred to herein as the "New Securities" and the Old Public Debt, the Old Preferred Stock and the Old Common Stock being collectively referred to herein as the "Old Securities");
  7. pursuant to the Plan:
    - i. holders of Old Preferred Stock are entitled to receive one share of New Preference Stock and approximately 2.16 shares of New Common Stock for each share of Old Preferred Stock held of record as of the distribution record date; and
    - ii. holders of Old Common Stock are entitled to receive one share of New Common Stock for every eight shares of Old Common Stock held of record as of the distribution record date;
  8. on September 21, 1988, the books of Manville showed that:
    - i. there were 140 holders of Old Common Stock with addresses in Ontario holding in the aggregate 33,053 shares of Old Common Stock, representing approximately 0.14% of the then issued and outstanding shares of the Old Common Stock;
    - ii. there were 13 holders of Old Preferred Stock with addresses in Ontario, holding in the aggregate 562 shares of Old Preferred Stock, representing approximately 0.01% of the then issued and outstanding shares of the Old Preferred Stock; and
    - iii. five unsecured creditors of Manville resident in Ontario were owed an aggregate of approximately US \$124,468;
  9. under the Plan, the unsecured creditors referred to in subparagraph 8(iii), above, will be entitled to receive New Securities;
  10. stockholders of Manville entitled to receive less than 100 shares ("Odd-Lots") of New Preference Stock or New Common Stock under the Plan may elect to participate in an odd-lot program (the "Program") to be administered by Morgan, Manville's registrar and transfer agent;
  11. under the Program, Morgan will notify First Boston, an American investment dealer, of the aggregate amount of Odd-Lots of New Preference Stock and New Common Stock to be sold under the Program and First Boston will bundle such securities into round lots and sell such securities in open market transactions (which may include block sales and crosses) with the proceeds from such sales to be remitted by First Boston to Morgan for distribution to the appropriate stockholders without deduction for brokers' commissions and fees;
  12. Manville will pay First Boston a flat per share commission for the sale of the Odd-Lots under the Program and Morgan will not receive any special fee for its participation in the Program;
  13. because the reorganization of Manville under the Plan does not take place pursuant to the laws of the jurisdiction in which Manville was incorporated, Manville cannot rely upon the respective registration and prospectus exemptions contained in subparagraph 12(ii) of subsection 34(1) and subclause 71(1)(f)(ii) of the Act in order to distribute the New Securities to the persons and companies referred to in paragraphs 7 and 8(iii), above;
- AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;
- IT IS RULED, pursuant to subsection 73(1) of the Act, that trades by Manville of New Securities under the Plan to persons and companies described in paragraphs 7 and 8(iii), above, are not subject to section 24 or 52 of the Act;

AND IT IS FURTHER RULED that insofar as the activities of Manville, Morgan and First Boston in connection with the Program are trades, Manville, Morgan and First Boston are not subject to section 24 of the Act:

November 24th, 1988.

"Seymour L. Wigle"

"J.W. Blain"

**2.3.6 BERRIER HILL INVESTMENTS LIMITED,  
683065 ONTARIO INC. AND 702902  
ONTARIO INC., ET AL - ss.73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BERRIER HILL INVESTMENTS LIMITED,  
683065 ONTARIO INC., 702902 ONTARIO INC.

AND

CEDAR DOWNS CONDOMINIUM APARTMENTS

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Berrier Hill Investments Limited, 683065 Ontario Inc, 702902 Ontario Inc. (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities, each evidenced, or to be evidenced, by agreements of purchase and sale in respect of a 118 a unit condominium apartment in the Cedar Downs Condominium Apartments project, Woodstock, Ontario, and certain other optional service agreements, including an Optional Services Agreement and an Optional Rental Management Agreement, copies of which have been filed with the Application collectively;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. Lang Michener Lash Johnston, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;

D. all deposits accepted from purchasers be maintained in a trust account retained by Lang Michener Lash Johnston, Barristers & Solicitors pending closing of the distribution; and

E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

November 29th, 1988.

"S.M. Beck"

"Charles Salter"



**2.3.7 BERRIER HILL INVESTMENTS LIMITED,  
CEDAR DOWNS ESTATES LIMITED, 683065  
ONTARIO INC., AND 743587 ONTARIO LTD.  
- ss.73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BERRIER HILL INVESTMENTS LIMITED,  
CEDAR DOWNS ESTATES LIMITED,  
683065 ONTARIO INC.,  
AND 743587 ONTARIO LTD.

AND

IN THE MATTER OF  
CEDAR DOWNS CONDOMINIUM COACHHOMES

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Berrier Hill Investments Limited, Cedar Downs Estates Limited, 683065 Ontario Inc., and 743587 Ontario Ltd., (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced or to be evidenced by agreements of purchase and sale in respect of 76 condominium coach-home units in the Cedar Downs Condominium Coachhomes project in Woodstock, Ontario, and certain other agreements, including an Optional Services Agreement, an Optional Rental Management Agreement, and a Rental Management Guarantee, copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. Lang Michener Lash Johnston, Barristers & Solicitors have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;

- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Lang Michener Lash Johnston, Barristers & Solicitors pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

November 30th, 1988.

"Timothy E. Reid"

"Charles Salter"

**2.3.8 BERRIER HILL INVESTMENTS LIMITED,  
702903 ONTARIO INC., 683065 ONTARIO  
INC., AND 743587 ONTARIO LTD. - ss.  
73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BERRIER HILL INVESTMENTS LIMITED  
702903 ONTARIO INC., 683065 ONTARIO INC.,  
AND 743587 ONTARIO LTD.

AND

CEDAR DOWNS CONDOMINIUM TOWNHOMES

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Berrier Hill Investments Limited, 702903 Ontario Inc., 683065 Ontario Inc., 743587 Ontario Ltd., (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced or to be evidenced by agreements of purchase and sale in respect of 53 condominium townhouse units in the Cedar Downs Condominium Townhomes, Woodstock, Ontario, and certain other optional service agreements, including an Optional Rental Management Agreement, a Rental Management and Guarantee Agreement and an Optional Services Agreement, copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. Lang Michener Lash Johnston, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;

- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Lang Michener Lash Johnston, Barristers & Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

November 30th, 1988.

"Seymour L. Wigle"

"Charles Salter"



**2.3.9 EXECUVEST REAL ESTATE CORPORATION, EXECUVEST MANAGEMENT SERVICES INC., ROGER LIKINS AND OTTAWA HOUSE OTTAWA, ONTARIO - ss. 73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
EXECUVEST REAL ESTATE CORPORATION,  
EXECUVEST MANAGEMENT SERVICES INC.,  
ROGER LIKINS

AND

OTTAWA HOUSE  
OTTAWA, ONTARIO

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Execuvest Real Estate Corporation, Execuvest Management Services Inc., and Roger Likins (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale (the "Purchase Agreement") for one of 39 condominium apartment units to be constructed at 202-210 Hinchley Avenue, Ottawa, Ontario and other agreements (the "Optional Agreements") including the Financial Services Agreement, Investment Counselling Services Agreement and Rental Management and Guarantee Agreement, copies of which have been filed with the Application;
2. distribution of the Securities will commence prior to December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. Lang, Michener, Lash, Johnston, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;

- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Lang, Michener, Lash, Johnston, Barristers & Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

November 30th, 1988.

"Seymour L. Wigle"

"Charles Salter"

### 2.3.10 ENERPLUS ENERGY FUNDS LTD. AND ENERFUND (1987) OIL AND GAS LIMITED PARTNERSHIP-ss. 73(1)

#### Headnote

Trades in mutual fund shares to limited partners of partnership investing in flow-through shares of public resource companies exempted from section 24 of the Act - Mutual Fund shares to be issued to limited partners in exchange for their undivided interests in the assets of the partnership - Exchange was described in the prospectus offering limited partnership units and pursuant to which the mutual fund also became a reporting issuer.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 73(1).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
ENERPLUS ENERGY FUNDS LTD. AND  
ENERFUND (1987) OIL AND GAS  
LIMITED PARTNERSHIP

#### RULING

(Subsection 73(1))

UPON the application (the "Application") of Enerplus Energy Funds Ltd. (the "Fund") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the issuance of shares ("Shares") of the Fund to persons or companies ("Limited Partners") in exchange for their undivided interests in the assets of Enerfund (1987) Oil and Gas Limited Partnership (the "Partnership") shall not be subject to section 24 of the Act;

AND UPON reading the Application and the recommendation of staff of the Commission;

AND UPON the Fund having represented to the Commission that:

1. the Fund, a corporation incorporated under the laws of Alberta, is a mutual fund;
2. the Fund became a reporting issuer under the Act on September 23, 1988 when the Director issued a receipt for a prospectus (the "Prospectus") dated September 21, 1987 offering a maximum of 30,000 limited partnership units ("Units") of the Partnership;
3. the Fund did not carry out a distribution of securities pursuant to the Prospectus, but became a reporting issuer pursuant to subsection 52(2) of the Act;
4. the Fund is not in default of any requirement of the Act or the regulation (the "Regulation") made thereunder;

5. the Partnership is a reporting issuer under the Act;
6. the general partner of the Partnership is Enerfund Oil and Gas Management Ltd. (the "General Partner"), a corporation incorporated under the laws of Alberta;
7. the Prospectus disclosed that:
  - i. the Partnership was intended to fund oil and gas exploration in Canada by certain public energy companies (the "Public Energy Companies") in exchange for flow-through shares (the "Flow-Through Shares") of the Public Energy Companies;
  - ii. the Flow-Through Shares would entitle investors in Units to claim deductions for income tax purposes and entitled investors incentive payments paid under the Canadian Exploration and Development Incentive Program Act (Canada) ("CEDIP");
  - iii. on or about November 20, 1988, the Partnership will be dissolved and each Limited Partner will have the right to elect to exchange the Limited Partner's undivided interest in all of the Partnership assets, other than cash and CEDIP entitlements, for either:
    - I. the Limited Partner's pro-rata share of the Flow-Through Shares and other assets of the Partnership; or
    - II. Shares in exchange for the transfer to the Fund of the Limited Partner's undivided interest in the assets of the Partnership;
  - iv. the right to elect to receive Shares is conditional upon the market value of the Limited Partners' undivided interests in assets of the Partnership to be transferred to the Fund, following dissolution of the Partnership, being not less than \$3,000,000;
  - v. prior to the Shares being issued to the Limited Partners, a prospectus for the Fund (the "Fund Prospectus") shall be filed and a receipt therefor obtained; and
  - vi. at least 30 days prior to the date on which a Limited Partner is required to make the election referred to in subparagraph (iii), the General Partner shall provide to the Limited Partner an information package (the "Information Package") containing:
    - I. disclosure of the business and affairs of the Public Energy Companies, including the most recently audited financial statements and unaudited interim financial statements for such Public Energy Companies; and
    - II. the Fund Prospectus;
8. the Fund has agreed to waive the condition referred to in subparagraph 7(iv) above, and, provided the aggregate market value of the Limited Partners' undivided interests in the assets of the Partnership to be exchanged for Shares is not less than \$1,500,000, the Fund proposes to offer to Limited Partners the additional option of electing to receive Shares pursuant to the Fund Prospectus in exchange for the Limited Partner's undivided interest in all of the Partnership's assets, other than cash and CEDIP entitlements;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that trades in Shares by the Fund to Limited Partners, as described in paragraphs 7(iii)II and 8, above, are not be subject to section 24 of the Act.

November 24th, 1988.

"Charles Salter"

"Paul L. Waitzer"



**2.3.11 WILLIAMS HOLDINGS PLC - ss. 73(1)**Headnote

Exemption from prospectus requirement where first trade through exchange outside Canada - acquired by employees pursuant to share option plan.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 52, 73(1).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF WILLIAMS HOLDINGS PLC

RULING  
(Subsection 73(1))

UPON the application of Williams Holdings PLC ("Williams") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the first trade in securities of Williams acquired by certain employees of a Canadian company formerly affiliated with Williams pursuant to the terms of a share option plan shall not be subject to the requirements of section 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Williams representing to the Commission that:

1. Williams is a corporation incorporated pursuant to the Companies Act of the United Kingdom, the ordinary shares ("Ordinary Shares") of which are traded on the London Stock Exchange;
2. Williams is not a reporting issuer under the Act;
3. Diamond Plastics Limited ("Diamond") is a corporation incorporated under the laws of Ontario;
4. on March 17, 1988, Williams granted to three employees of Diamond (the "Employees") resident in Ontario options (the "Options") to each purchase 25,000 Ordinary Shares of Williams pursuant to The Williams Holdings Share Option Scheme 1987 (the "Scheme");
5. the Options are non-transferable, may only be exercised by the Employees or, following their death, their personal representatives, and may not be exercised more than 10 years after the date of the grant;
6. at the time that the Options were granted to the Employees, Diamond was a wholly-owned subsidiary of Williams;

7. the Employees paid only nominal consideration for the Options granted to them and they were not induced to accept the Options by expectation of continued employment;
8. at no time has the number of Employees exceeded five percent of the total number of shareholders of Williams and at no time has the total number of Ordinary Shares of Williams subject to Options exceeded five percent of the total number of Ordinary Shares issued and outstanding; and
9. Williams will provide the Employees with:
  - a. a copy of all the rules, terms and conditions relating to the grant and exercise of Options under the Scheme;
  - b. all materials delivered to shareholders of Williams pursuant to the laws of its jurisdiction of incorporation and other laws and regulations applicable to it; and
  - c. a copy of this ruling.

AND UPON being satisfied that to make this Ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the first trade in Ordinary Shares of Williams acquired by the Employees pursuant to the Scheme shall not be subject to section 52 of the Act, provided that such first trade is executed through the facilities of a stock exchange outside of Canada in accordance with the rules of the stock exchange and in accordance with all laws applicable to such stock exchange.

December 1st, 1988.

"Charles Salter"

"S.M. Beck"

**2.3.12 GOLDMAN SACHS INTERNATIONAL LIMITED AND CERTAIN DEALERS AND MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.p.A. - ss. 73(1)**

Headnote

Exemption for Canadian tranche of international private placement from requirement to include contractual rights of rescission and damages in offering memorandum. Trades subject to 71(4) hold period unless traded through foreign stock exchange.

Statute

Securities Act, 71(1)a, (c) (d), 71(4), 73(1).

IN THE MATTER OF  
THE SECURITIES ACT, R.S.O. 1980,  
CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
GOLDMAN SACHS INTERNATIONAL LIMITED  
AND CERTAIN DEALERS AND  
MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.p.A.

RULING

(Subsection 73(1))

UPON the application to the Ontario Securities Commission (the "Commission") by Goldman Sachs International Limited (the "Applicant"), made on behalf of certain dealers registered with the Commission (together the "Selling Group"), for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), exempting the Selling Group from the requirements of section 52 of the Act in respect of the secondary distribution by Banca Commerciale Italiana, Credito Italiano and Banco di Roma (together the "Selling Shareholders") of 27,126,440 Ordinary Shares of Lire 1,000 par value each (the "Shares") in the capital of Mediobanca - Banca di Credito Finanziario S.p.A. ("Mediobanca");

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. Mediobanca was incorporated on April 10, 1946 under the laws of the Republic of Italy;
2. Mediobanca has an issued share capital of Lire 204 billion consisting of 204,000,000 Ordinary Shares of Lire 1,000 par value each;
3. the Shares are listed on the Milan, Rome, Genoa and Turin Stock Exchanges (the "Exchanges");
4. Mediobanca is not a reporting issuer in Ontario and to the best knowledge of the Applicant, is not in default of any requirements of the Act or Regulation made thereunder;

5. at present, Mediobanca has not proposed to list its securities on any Canadian stock exchange or to become a reporting issuer under the Act;
6. the distribution of the Shares, representing approximately 13.3% of the Ordinary Shares of Lire 1,000 par value each in the capital of Mediobanca, is part of a plan allowing the Selling Shareholders to reduce their aggregate holding of Mediobanca's share capital from 56.3% to 25%;
7. of the Shares being sold under the placing, 12,914,420 are presently held by Banca Commerciale Italiana, 12,912,320 by Credito Italiano and 1,299,700 by Banco di Roma, the fourth, eighth and sixth largest Italian banks, respectively, in terms of assets, the majority shareholding in each of the Selling Shareholders being held by a state holding company;
8. the distribution of the Shares is being co-ordinated by Mediobanca and is being syndicated separately in six regions: Italy, the United Kingdom, the Federal Republic of Germany, Switzerland, Japan and the rest of the world other than the United States of America (the "Rest of the World"), the Rest of the World syndication including the private placement being made in Canada;
9. Mediobanca, as global co-ordinator, is wholly responsible for the preparation of legal documentation, all syndication activity, pricing and allotment, but, pursuant to Italian law, is not underwriting any part of the distribution of the Shares, while the Applicant is the regional lead manager for the Rest of the World syndicate;
10. the Applicant, on behalf of the managers underwriting the Rest of the World distribution, as agents of the Selling Shareholders, will offer Shares to the Selling Group at the placing price less a selling commission; and
11. the Applicant will use its best efforts to ensure the Selling Group will deliver to prospective purchasers of the Shares resident in Ontario an information memorandum describing the business and affairs of Mediobanca;

AND UPON being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that trades by the Selling Group in the Shares in connection with the distribution of Shares in Ontario are not subject to the requirements of section 52 of the Act, provided that:

- a. such trades are made in accordance with the provisions of clause 71(1)(a), 71(1)(c), or 71(1)(d) of the Act as though such provisions were applicable thereto;
- b. the Selling Group provides to each prospective purchaser resident in Ontario a copy of the information memorandum containing the information provided to investors in other jurisdictions in which the distribution is made, to which is attached disclosure in the form annexed hereto as Schedule A (together the "Information Memorandum"); and

- c. the Applicant delivers a copy of the Information Memorandum to the Commission;

AND IT IS FURTHER RULED pursuant to subsection 73(1) of the Act that a trade in Shares purchased under the distribution by a holder resident in Ontario shall be subject to the provisions of subsection 71(4) of the Act as if the Shares so traded had been acquired by the vendor pursuant to clause 71(1)(a), 71(1)(c) or 71(1)(d) of the Act, unless the trade is made through the facilities of one of the Exchanges in accordance with the laws, rules and regulations applicable thereto.

November 30th, 1988.

"S.M. Beck"

"Charles Salter"

#### SCHEDULE A

This Information Memorandum does not constitute, and under no circumstances is it to be construed to constitute, an advertisement or public offering of the securities referred to herein. Shares are being offered in Canada on a private placement basis only and restrictions will apply to the resale of such Shares in Canada. The Ontario Securities Commission has granted a ruling permitting resales of Shares by purchasers resident in Ontario to be made on an exempt basis or through the facilities of the Milan, Rome, Genoa or Turin Stock Exchange in accordance with all laws, rules and regulations applicable thereto.

Purchasers will not have the benefit of a contractual right of action against Mediobanca or a Selling Shareholder in the event of a misrepresentation in this Information Memorandum. Substantially all the assets of Mediobanca and each of the Selling Shareholders and their respective directors and officers and certain experts named in this Information Memorandum are located outside Canada. It may not be possible, therefore, for purchasers to effect service of process within Canada upon Mediobanca, the Selling Shareholders or such persons or to enforce against them judgements obtained in Canadian courts predicated upon the laws of Canada or a province thereof.





## Chapter 3

# Reasons: Decisions, Orders and Rulings

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## Chapter 4

# Cease Trading Orders

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### 4.1 EXTENDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Hale Resources Ltd.	21/Nov/88	---	05/Dec/88	---

### 4.2 RESCINDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Golden Transit Resources Inc.	16/Dec/86	---	---	01/Dec/88



## Chapter 5

# Policies

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## Chapter 6

# Requests for Comments

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## Chapter 7

# Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled Rel'n, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled T/O to indicate the Nature of the Transaction and the Nature of the Ownership.

\* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

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### Guide to Codes

#### Relationship of Insider to Issuer (Rel'n)

- |   |  |   |   |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates)  | 4 | Director of a reporting issuer.   |
| 2 | Subsidiary of the reporting issuer.  | 5 | Senior officer of a reporting issuer.   |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above.   |
|   |  | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
|   |  | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act.   |

#### Nature of Transaction (T/O)

- |    |   |    |  |
|----|---|----|--|
| 00 | Initial report of an insider  | 60 | Short sale                                 |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants                       |
| 20 | Purchase or sale carried out privately  | 75 | Exercise of rights                         |
| 22 | Acquisition or disposition pursuant to a take-over bid                          | 76 | Exercise of options                        |
| 25 | Change in the nature of ownership   | 78 | Conversion or exchange                     |
| 30 | Acquisition or disposition under a plan   | 82 | Capital reorganization                     |
| 35 | Stock dividend  | 84 | Stock split or consolidation               |
| 40 | Purchase or sale of a call option   | 85 | Redemption - cancellation                  |
| 45 | Purchase or sale of a put option  | 87 | Issuer bid                                 |
| 46 | Expiration of an option   | 90 | Compensation for property                  |
| 50 | Acquisition or disposition by gift  | 95 | Compensation for services                  |
| 55 | Acquisition by inheritance or disposition by bequest                            | 96 | Grant of options                           |
|    |   | 97 | Other (than referred to above)             |
|    |   | 99 | Correction of information (amended report) |

#### Nature of Ownership (T/O)

- |      |   |
|------|---|
| None | Securities are beneficially owned directly  |
| 1    | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
AGASSIZ RESOURCES LTD.	Bannerman, Paul R.	AGASSIZ RES LTD	4	7Oct88	10	16300		3.40	
			4	7Oct88	10	7700		3.35	
			4	7Oct88	10	9000		3.30	334050
AGF MANAGEMENT LIMITED	AGF Management Limited	AGF MANAGEMENT LTD CL B PFD	1	3Nov88	87	2700		6.13	
			1	4Nov88	87	3400		6.13	
			1	7Nov88	87	3900		6.13	
			1	23Nov88	87	57000		2.00	
			1	23Nov88	85		67000		0
AGRA INDUSTRIES LIMITED	Hamer, Samuel Joseph Family Trust	AGRA INDUSTRIES CL B NON-VTG	48						
				1Nov88	10 1		1100	7.37	8200
	Heath, Donald		57	15Nov88	76	1800		2.48	3500
	Tenenbaum, Harvey	AGRA INDS LTD CL B	4	1Nov88	76	8000		6.00	
			4	18Nov88	10		8000	7.38	0
ALBERTA NATURAL GAS COMPANY LTD.	Richardson, Robert J.	ALBERTA NAT GAS CO	4	23Nov88	10	1000		15.00	1000
ALCAN ALUMINIUM LIMITED	Alcan Aluminium Limited	ALUMINUM COMPANY OF CANADA	1	Nov88	87	2578500		36.403 aprx.	
			1	Nov88	85		2578500		0
ALEXANDER & ALEXANDER SERVICES INC.	Bogardus, John A.	ALEXANDER & ALEXANDER SVCS INC	5	10Nov88	50		300		
			5	20Nov88	50		40		98877
ALGO GROUP INC.	Algo Group Inc.	ALGO GROUP INC. 3RD PFD SER 1	1	22Nov88	87	52		2.30	6406
AMCA INTERNATIONAL LIMITED	Campbell, Robert William	AMCA INTL LTD	4	2Dec88	75	247		4.00	988
		AMCA INTL LTD RIGHTS	4	2Dec88	75		741		0
	Kingsmill, Ardagh S.		7	17Nov88	40	104			
			7	25Nov88	40		104	0.005	0
	Stinson, William W.	AMCA INTL LTD	4	2Dec88	75	950		4.00	3800
		AMCA INTL LTD RIGHTS	4	2Dec88	75		2850		0
AMERICAN EXPRESS COMPANY	Robinson, James D. III	AMERICAN EXPRESS COMPANY	45	15Nov88	78		46180	27.063	
			45	15Nov88	76	19681		11.563	
			45	15Nov88	76	83320		14.969	
			45	15Nov88	78		12344	27.063	458863
AMERICAN RESOURCE CORPORATION LIMITED	Buntain, Derek H. L.	AMERICAN RES CORP CL A NON-VTG	456						
	RRSP			30Nov88	10 1		4900	1.04	100
	Canadian Express Limited Canadian Express (International) Limited		3	30Nov88	10 1	96400		1.04	87425116
AMOCO CORPORATION	McCaughan, Arthur Robert	AMOCO CORPORATION	5	1Sep88	00				1000
ANCHOR MACHINE & MANUFACTURING LIMITED	De Gier, Gerald	ANCHOR MACHINE & MANU. LTD	5	27Oct88	76	5000			92400
AON CORPORATION	Beasley, Wm. Howard III Indirect Holding	AON CORP	4						
				14Nov88	10 1	3000		28.25	9000
ARC INTERNATIONAL CORPORATION	Rittenberg, Sheldon M.	ARC INTL CORP	7	28Nov88	10		2000	3.40	183114
ARMSHER RESOURCES INC.	Sheriff, Ernest Tower Financial Corporation Limited	ARMSHER RESOURCES INC.	6	4Sep88	97		1		0
			6	4Sep88	97 1		500000		0
AURIZON MINES LTD.	Berner, Sargent Harris	AURIZON MINES LTD. OPTION	4	21Oct88	96	50000		0.53	50000
AVANTI CAPITAL CORP.	McGroarty, Ross	AVANTI CAPITAL CORP.	345	26Jun88	95	24000		0.25	
			345	1Nov88	95	16000		0.50	1915000
BANK OF NOVA SCOTIA, THE	Cassidy, Brian Michael	BANK OF NOVA SCOTIA	5	14Nov88	00				800
	Koehler, John Dromgole		8	5Dec88	30	134			
			8	5Dec88	10	500		14.375	1634
	Sinclair, Judson William		4	27Oct88	30	192			3373
BCE DEVELOPMENT CORPORATION	McAvoy, Steve D.	BCE DEVEL CORP	5	1Dec88	10	200		3.10	
			5	1Dec88	50		180		30
BCE INC.	Chippindale, Warren W.C. Holdings Ltd.	BCE INC. COMMON	4						
				7Nov88	25 1	100			100
BCE MOBILE COMMUNICATIONS INC.	McCaughey, Lorraine	COMMON	4	11Nov88	10	1000		20.75	1000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
BIRON BAY RESOURCES LIMITED	Po, Alexander Y.	BIRON BAY RES LTD	4	16Nov88	10		2000	1.80	6000
BITECH ENERGY RESOURCES LIMITED	Wade, James	BITECH ENERGY RES LTD	45	7Nov88	10		3000	0.39	130071
BOMBARDIER INC	Beauchemin, Monique	BOMBARDIER INC CL B	5	16Nov88	30	110		12.94	610
	Boyer, Fernand	BOMBARDIER INC. OPTION	5	15Nov88	20	1100		12.94	2250
	Durand, Claude	BOMBARDIER INC CL B	5	16Nov88	30	100		12.94	2788
	Hill, Terrance G.		7	1Nov88	30	775		12.95	3725
	Niemy, Walter		7	16Nov88	30	500		12.94	1000
	Parent, Gerard		5	16Nov88	30	500		12.94	7400
	Pelletier, Marc-Andre		5	16Nov88	30	400		12.94	400
	Perreault, Marcel		5	16Nov88	30	550		12.94	750
	Ross, Robert J.		7	16Nov88	30	300		12.94	1800
	Savard, Jacques		5	15Nov88	30	850		12.94	850
	Throner, Andreas		5	10Nov88	00	200			200
BRAMALEA LIMITED	Dudgeon, Stephen M.	BRAMALEA LTD	7	28Nov88	30	1000		18.00	
			7	28Nov88	10		100	25.50	
			7	28Nov88	10		900	25.25	0
	1987 Employee Share Purchase Plan		7	28Nov88	30 1		1000	18.00	9000
	Lebovic, Joseph		4	26Aug88	10	500		26.75	
BRASCAN LIMITED	Arone, Anne	BRASCAN LIMITED CLASS A	5	2Nov88	00				2500
BREAKWATER RESOURCES LTD.	Binns, Ron	BREAKWATER RES LTD OPTIONS	5	12Oct88	85		60000	5.75	
			5	12Oct88	96	30000		4.00	30000
BRITISH COLUMBIA TELEPHONE COMPANY	MacFarlane, Gordon Frederick	B C TELEPHONE CO. ORDINARY	45	30Sep88	30	43		27.64	2981
BURGESS POINT RESOURCES INC.	Perton Developments Inc.	BURGESS POINT RESOURCES INC.	3	9Nov88	10	1000		0.10	
			3	22Nov88	20	30000		0.10	583313
CAE INDUSTRIES LTD.	Caisse De Depot Et Placement Du Quebec	C A E INDS LTD	3	24Nov88	10		45000	9.25	10655985
CAMPBELL RESOURCES INC	Lister, Richard Lloyd	CAMPBELL RES INC	45	31Oct88	10	100		1.10	
			45	1Nov88	10	10000		1.10	
			45	11Nov88	10	5000		0.875 US	
			45	21Nov88	10	8000		0.75 US	
			45	23Nov88	10	2000		0.75 US	466727
CAMPEAU CORPORATION	Collyer, Brian	CAMPEAU CORP DEB SRS A	5	14Nov88	00				10000
		CAMPEAU CORP OPTIONS	5	14Nov88	00				25000
		CAMPEAU CORPORATION ORDINARY	5	14Nov88	00				1250
CANADA NORTHWEST ENERGY LIMITED	Ingram, Samuel W.	CANADA NORTHWEST ENERGY LTD	5	30Sep88	30	636		13.75	
			5	7Oct88	10		300	10.50	
			5	3Nov88	10		400	10.25	
			5	10Nov88	10	832		10.51	4864
	Kahn, M. Jaffar		5	30Sep88	30	273		13.75	
			5	10Nov88	10		1000	9.675	
			5	10Nov88	30	357		10.51	81454
			5	10Nov88	10		100	19.00	2300
	Kirker, Raymond James	CANADA NORTHWEST ENERGY LTD	5	30Sep88	30	101		13.75	
			5	10Nov88	30	132		10.51	103724
	Poscente, Julio		45	30Sep88	30	509		13.75	9667
	Wellhauser, Frederic Jean		5	30Sep88	30	473		13.75	
			5	10Nov88	30	619		10.51	3912
CANADIAN EXPRESS LIMITED	Axe Canada Inc.	CANADIAN EXPRESS LIMITED	3	30Nov88	10	2136500		0.90	31752500
CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.	Goldberg, John	CANADIAN HOME SHOPPING NET	45	15Aug88	99	6000		8.617	14666
CANADIAN INVESTMENT FUND, LTD.	Sinclair, Ian David Growth Plan	CDN INVESTMENT FUND SPECIAL	4						
				1Feb88	30 1	299		6.493	
			4	19Feb88	30 1	367		6.25	
			4	28Apr88	30 1	293		6.54	
			4	12May88	30 1	72		6.268	
			4	20May88	30 1	37		6.182	



Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			4	6Jul88	30 1	223		6.70	
			4	28Jul88	30 1	76		6.503	
			4	19Aug88	30 1	38		6.355	
			4	4Oct88	30 1	230		6.519	
			4	20Oct88	30 1	73		6.78	
			4	11Nov88	30 1	40		6.436	7427
	Ret. Income Fund		4	19Feb88	30 1	215		6.25	
			4	19Feb88	30 1	2150		6.25	
			4	20May88	30 1	230		6.182	
			4	19Aug88	30 1	219		6.355	
			4	11Nov88	30 1	217		6.436	40305
CANADIAN PACIFIC LIMITED	Burbidge, Frederick Stewart	CANADIAN PACIFIC LTD ORDINARY	48						
	Burben Limited			28Jan88	30 1	204		20.52	
			48	12Feb88	25 1	1081			
			48	28Apr88	30 1	188		22.45	
			48	28Jul88	30 1	199		22.28	
			48	28Oct88	30 1	258		21.82	29903
CANFOR CORPORATION	Bickell, Roy Allen	CANFOR CORP	457	11Mar88	10		1000	26.75	
			457	14Mar88	10		1000	27.00	
			457	14Mar88	10		400	27.00	
			457	21Mar88	10		1600	26.75	
			457	10Nov88	10		400	25.37	0
CANUC RESOURCES INC.	Murton, Kenneth Gow	CANUC RES INC	45	3Nov88	10	10000		0.22	
			45	7Nov88	10	10000		0.20	
			45	24Nov88	50		500		510054
CAPTAIN CONSOLIDATED RESOURCES LTD.	Murray, Robert Brian	CAPTAIN CONS RES LTD	45	Jan88	97	50000		0.80	462000
	Sheldon, Donald Robert		4	7Dec87	99		190000	0.13	
			4	16Dec87	10		3000	0.12	
			4	27Jan88	10	190000		0.11	441000
CARA OPERATIONS LIMITED	Plewes, Thompson Milton	CARA OPERATIONS LTD CARA OPERATIONS LTD CL A	5	15Nov88	10		10000	15.00	50000
			5	16Nov88	10		10000	14.75	50000
CASABAR RESOURCES INC.	Barrett, Murray Murbar Investments Inc.	CASABAR RES INC	45						
				26May87	99 1		100000	0.65	0
CENTRAL TRUST COMPANY	Central Guaranty Trustco Limited	CENTRAL TRUST CO	3	11Oct88	10	300		25.00	9636349
CHAMPION GOLD RESOURCES INC.	Smith, Michael D.	CHAMPION GOLD RESOURCES INC.	4	30Oct88	20	2000		1.50	2001
CINEPLEX ODEON CORPORATION	Friendly, Lynda	CINEPLEX ODEON CORP	5	24Nov88	76	10000		3.00	
			5	24Nov88	76	3000		2.50	28740
CITADEL GOLD MINES INC.	Sherfam Industries Inc.	CITADEL GOLD MINES INC	3	17Oct88	10	159485		2.40	
			3	15Nov88	10	549159		2.35	2880844
CLARK PHARMACEUTICAL LABORATORIES LTD.	International Pharmadyne Ltd.	CLARK PHARMACEUTICAL	3	1Dec88	20		49794	0.25	124612
COGNOS INCORPORATED	Cluchey, James Peter	COGNOS INCORPORATED COMMON	5	26Oct88	10		10000	8.00	56717
COMINCO LTD.	Kowalenko, Edward A.	COMINCO LTD	5	25Nov88	30	103		17.18	
			5	25Nov88	30		500	22.50	277
	Savings and Stock Purchase Plan		5	30Nov88	30 1	42			3504
CONSOLIDATED HCI HOLDINGS CORPORATION	Aitken, Peter M.	CONS HCI HLDS CORP CLASS B	4						
	Aitken Lees Capital Ltd.			17Nov88	10 1		600	9.50	0
CONSOLIDATED-BATHURST INC.	Echenberg, Paul Stephen	CONS BATHURST INC SER B	5						
	Indirect Holding			9Feb88	35 1	89		18.00	
			5	14Mar88	35 1	142		18.00	
			5	12Sep88	35 1	210		15.00	16736
CONTOUR BLIND & SHADE (CANADA) LTD.	Olsen, Kjell V.	CONTOUR BLIND & SHADE	4						
	J.K. Equities Inc.			22Nov88	10 1	41100		0.46	
			4	23Nov88	10 1	3000		0.45	
			4	24Nov88	10 1	3000		0.50	
			4	24Nov88	10 1	500		0.45	46600
CONTROL DATA CORPORATION	Curran, John J.	CONTROL DATA CORP	5	29Sep88	00				10000
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	COOPERATIVE ENERGY CL A	3	18Nov88	10	1200		3.85	
			3	24Nov88	10	800		3.80	2066181
CORBY DISTILLERIES LIMITED	Abrams, Fred	CORBY DISTILLERIES LTD CL A	8	31Aug88	30	146		18.96	745

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
CORE.MARK INTERNATIONAL INC	Sutin, David	CORE MARK INTL INC PREF	4	22Nov88	10		1000	18.125	0
	RRSP		4	21Nov88	10 1		300	18.25	
			4	22Nov88	10 1		300	18.25	0
CORNUCOPIA RESOURCES LTD.	Nantel, Jean Bernard	CORNUCOPIA RESOURCES	4	15Nov88	10		500	2.37	
			4	16Nov88	10		5500	2.35	
			4	16Nov88	10		4000	2.40	
			4	21Nov88	10		1000	2.35	7600
	Ross, Shannon Mary	CORNUCOPIA RESOURCES OPTION	5	29Nov88	00				15000
CORONA CORPORATION	Donovan, John M.	CORONA CORPORATION CLASS A	5	7Nov88	20	3930		12.72	3930
		CORONA CORPORATION CLASS B	5	7Nov88	99				8600
	Ivany, John W.	CORONA CORPORATION CLASS A	46	7Nov88	20	1965		12.72	1965
	Pezim, Murray		46	7Oct88	99		6000		0
	Walsh, Anthony P.		5	7Nov88	20	3930		12.72	36672
COSEKA RESOURCES LIMITED	Goring, Peter A.	COSEKA RES LTD	6	15Oct88	78	20000			
			6	15Oct88	10		17500	0.28	
			6	16Oct88	10		2500	0.28	
			6	15Nov88	78	20000			
			6	15Nov88	10		14000	0.21	
			6	15Nov88	10		6000	0.22	3500
		COSEKA RES LTD 9% CONV DEB	6	15Oct88	78		40000		
			6	15Nov88	78		40000		20000
COUNSEL CORPORATION	Rotman, Joseph L. Roy-L Holdings Limited Chadwill Coal Company Limited Roy-L Capital Inc.	COUNSEL CORP	4						
		COUNSEL CORP WARRANTS	4	30Nov88	70 1	79125	53000	10.00	79125 0
			4	30Nov88	70 1		250		0
CROSS CANADA RESOURCES INC.	Samis, John C.	CROSS CANADA RESOURCES INC.	345	25Nov88	10		2000	0.15	975000
CT FINANCIAL SERVICES INC.	Dakin, Frederick W.	CT FINANCIAL SERVICES	4	7Nov88	10	500		19.50	2000
	Dakin, Patricia J.		0	18Nov88	10	100		18.63	100
	Hill, Paul J.		4	25Nov88	78	1000		18.50	2500
CYBERMEDIX INC.	Cybermedix Inc.	CYBERMEDIX INC. CL B SUB VTG	1	29Nov88	87	400		9.75	
			1	29Nov88	85		400		0
CZAR RESOURCES LTD.	Boechler, Paul M.	CZAR RES LTD	5	31Jan88	30	222		1.30	
			5	29Feb88	30	240		1.20	
			5	31Mar88	30	206		1.40	
			5	30Apr88	30	174		1.66	
			5	31May88	30	206		1.40	
			5	30Jun88	30	212		1.36	1360
DENBRIDGE CAPITAL CORPORATION	Anthony, James	DENBRIDGE CAPITAL CORP	4	31Aug87	84	12544			
			4	9Nov88	10		3000	4.25	
			4	9Nov88	10		2000	4.00	8440
		DENBRIDGE CAPITAL CORP OPT	4	25Aug87	96	3525		3.00	
			4	25Aug87	96	18600		3.04	22125
	Baikowitz, Dr. Harry Baikowitz Holdings	DENBRIDGE CAPITAL CORP	4	25Aug88	00				5000
			4	25Aug88	00 1				33333
DEXLEIGH CORPORATION	Hees International Bancorp Inc.	DEXLEIGH CORP	3	24Nov88	10	10000		2.05	3840900
DOMINION TEXTILE INC.	McCrae, Charles A.	DOMINION TEXTILE INC	5	15Jan88	30	15		15.00	
			5	15Apr88	30	15		15.57	
			5	15Jul88	30	48		15.92	
			5	14Nov88	30	63		14.50	6238
	Rusak, William K.		5	15Apr88	30	4		15.97	
			5	15Jul88	30	5		15.92	
			5	31Aug88	30	660		15.50	
			5	21Oct88	30	4		15.00	
			5	14Nov88	30	13		14.50	1168
	Vera Mary Rusak		5	10Oct88	10 1		1000	15.50	0
DUNRAINE MINES LIMITED	Goldstein, Samuel R. A.I.C. Limited Bermuda	DUNRAINE MINES INCTV OPTIONS C	45	14Sep88	00				275000
		DUNRAINE MINES LTD	45	14Sep88	00 1				2226400
		DUNRAINE NON-ASSBLE PRCH WTS B	45	14Sep88	00 1				1834000

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EKATON INDUSTRIES INC.	Buchanan, Gordon	EKATON INDUSTRIES INC.	4	24Jun87	20	43059		0.95	
			4	6Apr88	10	20000		2.00	
			4	21May88	70	181158		1.00	244217
	Hogg, Luverne E.W. Ancon Corporation		4						
				7Nov88	10 1		3000	0.99	
			4	8Nov88	10 1		3000	0.99	
			4	8Nov88	10 1		3000	1.10	
			4	9Nov88	10 1		1100	1.10	
			4	9Nov88	10 1		40	1.07	
			4	9Nov88	10 1		1500	1.11	
			4	9Nov88	10 1		2500	1.10	
			4	16Nov88	10 1		2000	1.10	344658
ETHYL CORPORATION	Abrahamson, Barry B. Savings Plan	ETHYL CORP	5						
				31Oct88	30 1	47			7541
	Mitchell, Louis A. Savings Plan		5						
				31Oct88	30 1	131			31473
	Moser, Roger Alden Savings Plan		5	1Oct88	35	205			
			5	11Oct88	50		500		53128
EURO-NEVADA MINING CORPORATION LIMITED	Schulich, Seymour Nevada Capital Corp. Ltd.	EURO-NEVADA MINING CORP LTD	45						
				25Nov88	10 1	50000		4.10	1556660
	Lowenthal, Albert G.	FAHNESTOCK VINER CLASS A NV	453	30Nov88	10	360000		1.75 aprx.	682000
FEDERAL EXPRESS CORPORATION	May, Robert P.	FEDERAL EXPRESS CORP	5	14Nov88	10		3897	45.00	0
FIRAN CORPORATION	Firestone, David Morgan	FIRAN CORP	3458	1Nov88	50		11000		4223450
FIRST MARATHON INC.	Hertz, S. Jeffrey	FIRST MARATHON INC CL C	45	10Nov88	10	100		7.50	
			45	22Nov88	10	600		7.25	
			45	29Nov88	10	300		7.25	7400
FLAG RESOURCES (1985) LIMITED	McLeod, Murdo C.	FLAG RES (1985) LTD	4	9Nov88	10	1000		0.40	376180
FLETCHER CHALLENGE CANADA LIMITED	351398 B.C. Ltd.	FLETCHER CHLLNGE CND LTD CL A	3	1Nov88	97		41524061	19.09	0
	Crown Forest Industries Limited		3	1Nov88	00				41524061
			3	2Nov88	10	10900		17.875	
			3	3Nov88	10	10000		17.75	
			3	3Nov88	10	1000		17.875	
			3	4Nov88	10	500		17.75	
			3	7Nov88	10	100		17.75	
			3	7Nov88	10	500		17.875	
			3	7Nov88	10	6000		18.00	
			3	8Nov88	10	21000		18.00	
			3	16Nov88	10	145000		17.875	
			3	16Nov88	10	134000		17.875	
			3	17Nov88	10	432000		17.875	
			3	22Nov88	10	49000		17.75	
			3	28Nov88	10	56000		17.50	
			3	28Nov88	10	11900		17.375	
			3	28Nov88	10	3500		17.125	
FRANCO-NEVADA MINING CORPORATION LIMITED	Schulich, Seymour Nevada Capital Corp. Ltd.	FRANCO NEVADA MNG CORP	45						
				29Nov88	10 1	150000		7.625	1806000
	Smith, Paul A.		7	4Oct88	76	15000		1.46	15000
GEAC COMPUTER CORPORATION LIMITED	Sadler, Stephen	GEAC COMPUTER CORP LTD	5	31Jul88	30	2449		1.34	
			5	20Nov88	30	2175		1.57	9341
GENERAL MOTORS CORPORATION	Whitman, Marina	GENERAL MOTORS CORP	5	11Nov88	76	1370		72.88	
			5	11Nov88	76		1231		3564
GIANT BAY RESOURCES LTD	Hongkong Macau Development Company, Limited	GIANT BAY RES LTD	3	7Sep88	00				4500000
		GIANT BAY RES LTD WARRANTS	3	7Sep88	00				4500000
GOLDEN BRIAR MINES LIMITED	McLeod, Murdo C.	GOLDEN BRIAR MINES LTD	43	8Nov88	10		20000	0.12	624800
GOLDEN EAGLE RESOURCES INC.	Sheriff, Ernest	GOLDEN EAGLE RES. INC. COMMON	3	1Sep88	97		85000		0



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GOLDEN KNIGHT RESOURCES INC.	Tower Financial Corporation Limited	GOLDEN EAGLE RES. INC. PREF	3	1Sep88	97 1		116666		0						
			3	1Sep88	97 1		500000		0						
	McDonald, Richard A.B.	GOLDEN KNIGHT RES INC	453	19Feb88	10		900	6.625	0						
	B-Mac Trading		453	14Sep88	10 1	500		10.875							
			453	14Sep88	10 1	9500		11.00							
			453	14Sep88	10 1	400		10.50							
			453	14Sep88	10 1	1800		11.00							
			453	14Sep88	10 1	5600		10.875							
			453	16Sep88	10 1	2000		11.75							
			453	16Sep88	10 1	3900		11.875							
		453	20Oct88	10 1		23700	10.00	0							
GOLDEN STAR RESOURCES LTD.	Fennell, David A.	GOLDEN STAR RESOURCES LTD.	45	9Nov88	10	6400		2.45							
			45	9Nov88	10	8600		2.60							
			45	10Nov88	10	2000		2.60							
			45	10Nov88	10	3500		3.00							
			45	14Nov88	10	500		2.75							
			45	22Nov88	10	3100		2.60	773020						
GUARDIAN CAPITAL GROUP LIMITED	Guardian Capital Group Limited	GUARDIAN CAPITAL GRP LTD CL A	1	9Dec87	10		2100								
			1	11Nov88	10	1000		5.125							
			1	11Nov88	10	3200		5.125							
			1	14Nov88	10	800		5.125							
			1	24Nov88	10	100		5.125							
			1	24Nov88	10	1000		5.00	6100						
HAMILTON GROUP LIMITED, THE	Yorkvale Limited	HAMILTON GROUP LTD CL A CONV	3	26Jul88	10	300		5.50							
			3	26Jul88	10	2000		5.75							
			3	28Jul88	10	5000		5.75							
			3	28Jul88	10	2600		6.00							
			3	8Aug88	10	940		5.75							
			3	7Oct88	10	1400		5.75							
			3	25Oct88	10	200		5.75							
			3	27Oct88	10	4800		5.75							
			3	31Oct88	10	5000		5.75							
			3	1Nov88	10	8300		5.75							
			3	7Nov88	10	1700		5.75							
			3	28Nov88	20	42420		5.50	965619						
			HAMMERSON PROPERTY INVESTMENT AND DEVELOP. CORP. P L C, THE	Standard Life Assurance Company, The	HAMMERSON PPTY INV & DEV ORD	3									
						Bank of Scotland		10Aug88	10 1	100000		6.50			
3	11Aug88	10 1					50000		6.50						
3	21Oct88	10 1					33500		7.02						
3	4Nov88	10 1					425000		7.22						
3	4Nov88	10 1		90000				7.21							
3	9Nov88	10 1		40000			7.19	5595206							
HEDMAN RESOURCES LIMITED	Lafigne, J. Conrad	HEDMAN RES LTD		4		25Nov88	00				100107				
				HEMLO GOLD MINES INC.		Wilder, William Price jll Whitshed Limited	HEMLO GOLD MINES INC	4	13Oct87	10 1		7500	22.69		
								4	14Oct87	10 1		2500	22.375	0	
			HIGHWOOD RESOURCES LTD.		Thomas, David Grenville			HIGHWOOD RES LTD	45	16Nov88	10		2500	2.30	
									45	17Nov88	10		1000	2.30	
45	18Nov88	10								1500	2.30	13548			
HILLCREST RESOURCES LTD.	Peters, Robert George	HILLCREST RESOURCES LTD.	4												
			Black Diamond Cattle Company Limited, The		4Nov88	10 1	600		1.15						
				4	7Nov88	10 1	6200		1.15						
				4	16Nov88	10 1	200		1.05	281032					
HOUSTON METALS CORPORATION	Equity Preservation Corp. Partnership	HOUSTON METALS CRP CL A COMMON	3	18Nov88	10		10000	0.25							
			3	21Nov88	10		15000	0.20							
			3	22Nov88	10		10000	0.20							
			3	23Nov88	10		10000	0.20							
			3	23Nov88	10		20000	0.23							
			3	24Nov88	10		8000	0.22	970461						
HUDSON'S BAY COMPANY	Thomson, Kenneth Roy Woodbridge Company, The	HUDSONS BAY CO	34	31Oct88	30 1	142203		19.827	22705209						
IMASCO LIMITED	Dagneau, Marius Imperial Tobacco ESBP	IMASCO LTD	8	30Mar88	30 1	50		28.25							
			8	30Jun88	30 1	53		26.75							
			8	30Sep88	30 1	55		26.13	5665						
			8	2Nov88	97				10300						
			8	2Nov88	97				10300						
	Laporte, Andre Benefit Plan	IMASCO LTD	5	30Mar88	30 1	71		28.25							

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INTERACTION RESOURCES LTD	Mullan, Ashton W.	IMASCO LTD OPTION	5	30Jun88	30 1	75		26.75	
			5	30Sep88	30 1	78		26.13	7974
			5	2Nov88	97				10300
		INTERACTION RES LTD COMMON	4	18Oct88	10		1000	1.82	
			4	19Oct88	10		1000	1.80	
			4	19Oct88	10		1000	1.83	
			4	24Oct88	10		1000	1.80	
			4	25Oct88	10		800	1.25	
			4	25Oct88	10		200	1.80	140715
INTERNATIONAL REEF RESOURCES LTD.	United Tri-Star Resources Ltd.	INTRNL REEF RES LTD. COMMON	3	10Aug88	84				258452
INVERNESS PETROLEUM LTD.	Campbell, Harry S.	INVERNESS PETE LTD	477	21Nov88	10	1300		3.70	41380
	Sussman, S. Donald Midland Doherty		4						
				18Nov88	10 1	2000		3.75	
			4	21Nov88	10 1	800		3.75	
			4	22Nov88	10 1	6100		3.75	
J.D.S. INVESTMENTS LIMITED	Israeli, Jack  J. Israeli Financial Corporation	COMMON SHARES	3456						
				3Nov88	10 1	3500		12.125	56100
KRG MANAGEMENT INC.	KRG Management Inc.	KRG MGMT INC	1	1Nov88	87	400		3.00	
			1	1Nov88	85		400		
			1	8Nov88	87	500		2.90	
			1	8Nov88	85		500		0
LOEWEN, ONDAATJE, MCCUTCHEON, INC.	von Bose, Botho	LOEWEN ONDAATJE MCCUTCHEON INC	7	11Nov88	10	200		4.75	
			7	14Nov88	10	300		4.75	126250
	Wilson, Trevor W. RRSP		45	16Nov88	10		12500	4.90	465300
			45	16Nov88	10 1	12500		4.90	12500
MACMILLAN BLOEDEL LIMITED	Findlay, Robert Barclay	MACMILLAN BLOEDEL LTD	5	7Nov88	10		1400	17.25	1187
	Employee Share Purchase Plan		5	21Oct88	30 1	120		17.95	378
MCDONALD'S CORPORATION	Duncan, Paul R.	MCDONALD'S CORP	5	18Nov88	30		5777	46.125	
			5	18Nov88	50		800		16659
	Gray, Gordon Cecil Dividend Reinvestment Plan		4						
				9Nov88	30 1	10000			10000
	Roche, Edward J.		5	9Nov88	76	2644		19.709 aprx. 9680	
			4	28Oct88	30		3263		18253
MELCOR DEVELOPMENTS LTD.	Young, Ralph Barclay	MELCOR DEVELOPEMENTS PREFERRED	45	9Sep88	30	3000		67.50	3000
MIDLAND DOHERTY FINANCIAL CORPORATION	Weldon, David Black	MIDLAND DOHERTY 7 1/2 CV DEB	45						
	Spouse			22Nov88	10 1	5000		73.50	30000
MIDRIM MINING COMPANY LIMITED	Carr, Jeffrey F.	MIDRIM MINING CO LTD	4						
	Jonco Holdings Limited		4	10Nov88	10 1		5000	0.15	
MINERAL RESOURCES INTERNATIONAL LIMITED	Gairdner, John Lewis  Personal	MINERAL RES INTL LTD		14Nov88	10 1		5000	0.15	159250
			4						
			4	15Sep88	10 1	10000		4.20	
MONTREAL TRUSTCO INC.	Pitfield, Peter M.	MONTREAL TRUSTCO INC SR A		25Oct88	10 1		10000	4.15	1326
			4	18Nov88	99	4000		16.625	4000
	NMP Investments Ltd. RRSP		4	22Nov88	99 1		4000	16.50	1000
			4	18Nov88	97 1				1000
MUNICIPAL FINANCIAL CORPORATION	Rotstein, Maxwell L.	MUNICIPAL FINC CORP CL A WTS	453						
	Municipal Bankers Corporation (1931).			3Nov88	10 1	300		1.00	70000
MUSCOCHO EXPLORATIONS LTD.	Echo Bay Mines Ltd.	MUSCOCHO EXPL LTD	3	24Nov88	10	36000		4.00	8882291
NATIONAL BANK OF CANADA	Rousseau, Henri-Paul	NATIONAL BANK OF CANADA	5	4Aug86	00				495
NATIONAL SEA PRODUCTS LIMITED	Hennigar, David John	NTL SEA PRODUCTS LTD NON-VTG	45						
	Forest Lane Holdings			21Nov88	20 1	800		8.25	800
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	NVG Holdings Limited	NTL VICTORIA & GREY TRUSTCO	3	7Nov88	10	10000		24.08	

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			3	14Nov88	10	700		22.08	
			3	21Nov88	10	400		22.08	
			3	30Nov88	10	500		23.08	7529785
NEPTUNE RESOURCES CORP.	Wade, Edward J.	NEPTUNE RES CORP	0	18Nov88	10		1500	2.95	
			0	21Nov88	10		500	2.95	
			0	24Nov88	10		2000	2.95	0
NEWALTA CORPORATION	Thomson, Alistair S. Dumyat Holdings Ltd.	NEWALTA CORPORATION	6	16Nov88	10 1	10000		1.03	275000
NEWFIELDS MINERALS INC.	Clark, Donald M.	NEWFIELDS MINERALS INC COMMON	45	30Oct88	10		1500	3.00	
			45	4Oct88	10		600	3.05	
			45	4Oct88	10		1000	3.05	
			45	7Oct88	10	1000		3.10	
			45	7Oct88	10	500		3.05	
			45	11Oct88	10	800		3.00	
			45	12Oct88	10	200		3.00	
			45	12Oct88	10		500	3.05	
			45	13Oct88	10	1000		3.10	
			45	13Oct88	10	500		3.10	
			45	14Oct88	10	1000		3.05	
			45	17Oct88	10	500		3.10	
			45	18Oct88	10	2000		3.00	
			45	19Oct88	10	2000		3.00	
			45	24Oct88	10	1000		3.05	
			45	25Oct88	10	5000		3.10	
			45	25Oct88	10		2000	3.15	
			45	25Oct88	10		1000	3.20	
	*		45	26Oct88	10		600	3.20	529250
NEXUS RESOURCE CORP	Holland, Terry M.	NEXUS RES CORP	56	24Oct88	10	11765		0.85	19665
NORTHAIR MINES LTD.	Sharp, Gail M.	NORTHAIR MINES LTD	5	21Nov88	10		4800	0.63	124
NORTHWAY EXPLORATIONS LIMITED	Jonpol Explorations Ltd.	NORTHWAY EXPLS LTD	3	30Sep88	99		500	0.55	
			3	30Sep88	99		2000	0.60	
			3	30Sep88	99		2000	0.65	702492
	Pollock, John Arthur J. P. Management		453	17Oct88	10		41600	0.65	25000
			453	11Oct88	10 1	220000		0.66	
			453	12Oct88	20 1	270000		0.565	490000
	Jonpol Investments Ltd.		453	11Oct88	10 1		220000	0.66	
			453	17Oct88	10 1	41600		0.65	
			453	18Oct88	10 1	20400		0.66	3000
OCELOT INDUSTRIES LIMITED	Cutts, Douglas Allan	OCELOT INDS LTD CL B CONV	5	11Nov88	10		2100	8.125	
			5	15Nov88	76	2100		5.75	0
OMEGA HYDROCARBONS LTD	Hall, Thomas Jack	OMEGA HYDROCARBONS LTD	3456	29Nov88	10	2500		2.80	
			3456	30Nov88	10	400		2.80	
			3456	1Dec88	10	200		2.80	338831
ONTEX RESOURCES LIMITED	Bianchini, Magaly	ONTEX RESOURCES LIMITED	5	2Nov88	76	87800		0.56	114054
	Fuda, Salvatore		45	2Nov88	76	87800		0.56	287739
	McGroarty, Ross		45	2Nov88	76	87800		0.56	205300
OXFORD PROPERTIES CANADA LIMITED	Love, Gordon Donald	OXFORD PROPERTIES CDN LTD	3456	29Nov88	10	1000		1.45	
			3456	29Nov88	10	40000		1.60	
			3456	30Nov88	10	7000		1.61	
			3456	30Nov88	10	2000		1.60	
			3456	30Nov88	10	2100		1.58	
			3456	30Nov88	10	600		1.57	
	OPLC Holdings Ltd.		3456	1Dec88	10 1		2000000	1.60	13987100
PACIFIC ACQUA FOODS LTD.	Kirchner, Warren B.	PACIFIC ACQUA FOODS LTD	5	15Nov88	20	2330			2802330
		PACIFIC ACQUA FOODS OPTIONS	5	28Oct88	96	180000			180000
PARAMOUNT FUNDING CORP.	CanCapital Corporation	PARAMOUNT FUNDING CL A SHARES	3	16Nov88	10	25000		1.35	
			3	17Nov88	10	3600		1.35	
			3	17Nov88	10	5000		1.45	
			3	17Nov88	10	10000		1.40	
			3	23Nov88	10	10000		1.50	
			3	23Nov88	10	10000		1.45	3153100
PEOPLES JEWELLERS LIMITED	Peoples Jewellers Limited	PEOPLES JEWELLERS LTD CL A	1	4Nov88	87	5000		17.50	
			1	7Nov88	87	2500		17.50	
			1	7Nov88	87	11900		17.375	
			1	7Nov88	87	1900		17.50	
			1	8Nov88	87	6100		17.375	
			1	9Nov88	87	20600		17.375	
			1	14Nov88	87	4000		17.50	
			1	15Nov88	87	5700		17.50	



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			1	16Nov88	87	2500		17.375	
			1	17Nov88	87	100		17.375	
			1	17Nov88	87	87600		17.50	
			1	17Nov88	87	2000		17.50	
			1	17Nov88	85		149900		0
PORTFIELD INDUSTRIES INC.	Elwood, Edward Leith	PORTFIELD INDS INC	345	31Oct88	90	2200000		0.10	2200000
	Plexman, Deborah Susan		5	31Oct88	90	283000		0.10	283000
	Plexman, Eric John		34	31Oct88	90	283000		0.10	457313
POWER FINANCIAL CORPORATION (CORP. NO. 30956)	Pitfield, Peter M.	POWER FINANCIAL CORP	45	25Nov88	10	3000		13.00	1000
	RRSP		45	25Nov88	10 1	2000		13.00	4000
PPC OIL & GAS CORP.	Adams, John Stanley	PPC OIL & GAS CORP.	6	21Nov88	20	11680		2.14	11680
	Conwest Exploraion Company Limited		3	21Nov88	20	100448		2.14	806239
	Coolican, Colin Campbell		46	21Nov88	20	11680		2.14	11680
	Koroluk, Stanley Lawrence		6	21Nov88	20	11680		2.14	11680
	Patterson, John Andrew		6	21Nov88	20	11680		2.14	11680
REED STENHOUSE COMPANIES LIMITED	Gordon, Donald William	REED STENHOUSE CLASS I SPECIAL	7	30Sep88	30	8		31.377	1425
REPAP ENTERPRISES CORPORATION INC.	Petty, George S.	REPAP ENTERPRISES SUB VOTING	3456						
	George S. Petty Management Ltd.			17Nov88	10 1	2000		11.125	40000
			3456	18Nov88	10 1	7500		11.125 aprx. 47500	
REVENUE PROPERTIES COMPANY LIMITED	Revenue Properties Company Limited	REVENUE PPTYS CO LTD CLASS B	1	17Nov88	87	44400			
			1	17Nov88	87		44400		188600
S.R. TELECOM INC.	LeBlanc & Royle Enterprises Inc.	S R TELECOM INC	3	25Nov88	10	10000		390.00 aprx. 4409600	
SAN PAULO EXPLORATIONS INC.	Walker, Peter D.	SAN PAULO EXPLS INC	45	Jul88	99		5500	1.35 aprx.	822734
			45	22Sep88	10		2900	1.00	819834
			45	3Oct88	10		2000	1.00	817834
SCEPTRE RESOURCES LIMITED	Palmer, James Simpson	SCEPTRE RES CONV. DEB.	45						
	Montcalm Resources Ltd			11Oct88	20 1	100000			100000
			45	19Oct88	10 1	75000			175000
SCINTREX LIMITED	Scintrex Limited	SCINTREX LTD	1	18Nov88	10	3200		5.80 aprx.	76800
			1	28Nov88	10		750	6.00	76050
	Stork, Gerald		45	24Nov88	10		1000	7.00	1056
SELKIRK COMMUNICATIONS LIMITED	Handley, Sherry P.	SELKIRK COMMUNICATIONS CL A	5	18Oct88	30		400	33.75	0
	MH Acquisition Inc.	SELKIRK COMMUNICATION CL B VTG	3	22Nov88	22	400		5.00	400
		SELKIRK COMMUNICATIONS CL A	3	22Nov88	10	78500		49.44	10241160
			3	22Nov88	22	10162660		49.50	10241160
SHL SYSTEMHOUSE INC.	Yeates, James R. 1986 Emp. Savings	SHL SYSTEMHOUSE INC	7	Oct88	10 1	224		10.44	952
SICO INC.	Coulombe, Real	SICO INC	4	10Nov88	10	500		12.125	5500
SOUTHAM INC.	Balfour, St. Clair	SOUTHAM INC	45	Nov88	99	9127		19.34 aprx.	13647
	Fisher, John P.		5	Dec88	10	6231		27.00	197035
SPIRIT LAKE EXPLORATIONS LIMITED	Chymyck, William	SPIRIT LAKE EXPLS LTD	3	28Oct88	10	13800		3.50 aprx.	
			3	28Oct88	10		20500	3.50	115000
STANDARD TRUSTCO LIMITED	Irvine, Donald R.	STANDARD TRUSTCO LTD	4	14Oct88	97	24		15.651	1961
	Kates, Paul A.		4	15Jul88	97	63		15.651 aprx. 5057	
			4	14Oct88	97	63		15.651	5057
	P. Kates RSP Deacc		4	14Oct88	97 1	37		15.651	3100
	Madill, Joyce M.		5	14Oct88	97	1			93
	McCutcheon, Susan E.M.		4	14Oct88	97	44		15.651	3493
	McDonald, Russell J.		4	14Oct88	97	23		15.651	1874

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings	
	O'Malley, Brian R. RSP		45 45	14Oct88 14Oct88	97 97 1	3471 14		15.851 15.851	275096 1147	
	Thompson, Wesley D.		4	14Oct88	97	203		15.851	16164	
	Wood, James RSP 13121		45 45	14Oct88 14Oct88	97 97 1	7 38		15.851 15.851	580 3012	
	STATES EXPLORATION LTD.	Royal Gold Inc.	STATES EXPL LTD STATES EXPL LTD WARRANTS	3 3	24Oct88 24Oct88	00 00	3241659 3241659		3241659 3241659	
	STONEBRIDGE INC.	Coles, Mary Ellen	COMMON SHARES	45 45 45	14Nov88 14Nov88 25Nov88	00 10 10	570 2000 4000		7.00 7.92 aprx.	57 2570 6570
	Gladwish, Terry Kim		4	14Nov88	00	1291			1291	
	Stonebridge Farms Corp.		3 3	14Nov88 16Nov88	10 10	5800 4100		8.00 aprx. 8.40 aprx.	9900	
	STRATAS CORPORATION LTD, THE	De Cristoforo, George J.	STRATAS CORP LTD	4						
	Andras Research Davidson & Partners		4	25Oct88 25Oct88	97 1 10 1	5000		0.57	5000 8800	
	Spencer, Peter F.		45	3Oct88	99				361399	
TANAGER RESOURCES LIMITED	Burns, C.A.	TANAGER RES LTD	3456	17Oct88	10	6500		0.20 aprx.	71735	
TAP CAPITAL CORP.	Equion Securities Canada Limited	CLASS A SUB VOTING	3	30Nov88	20	1172497			1172497	
TELE-TALK INC.	Paramount Ventures And Finance Inc.	TELE-TALK INC.	3	12Sep88	99	15000		1.15 aprx.	363000	
	Mierimeg		3 3	16Sep88 17Oct88	99 99 1		19000 32500	1.10 aprx. 1.30 aprx.	348000 49700	
	TENNECO INC.	Blumenthal, W. Michael	TENNECO INC	4	14Nov88	10	1000		48.70	1500
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Meighen, Maxwell C. G.	THIRD CDN GEN INVT LTD	6							
TORONTO SUN PUBLISHING CORPORATION, THE	639584 Ontario Ltd.			30Nov88	10 1	7900		39.00	467465	
	Canadian National Railway Company, Trustee	TORONTO SUN PUBG CORP	3	14Nov88	10	6700		22.55 aprx.	3061863	
			3	22Nov88	10	1300		22.625 aprx. 3063163		
TORONTO-DOMINION BANK	Davies, T. Richard	TORONTO DOMINION BANK	5 5 5	25Apr88 25Jul88 24Oct88	35 35 35	178 193 169		26.838 30.329 35.174	20996 21189 21358	
	TRIDONT HEALTH CARE INC.	Boratto, Ronald A.	TRIDONT HEALTH CARES SUB-VTG	5						
	Employee Share Purchase Plan			20Jul88	00 1	15000			15000	
	Minnaar, Philip W. Employee Share Option Plan		5	20Jul88	00 1	10000			10000	
	TRITON CANADA RESOURCES LTD.	Cargo, Ronald James	CDN WORLDWIDE ENERGY LTD CDN WORLDWIDE ENERGY OPTION	45 45	21Oct88 Nov88	10 30	42 80000		1.80	2386 200000
	Hagerman, Douglas R.	CDN WORLDWIDE ENERGY LTD	4	21Oct88	30	42		1.80	5030	
	Lawrence, William John National Trust DPSP		5	21Oct88	30 1	61		1.80	5847	
	Matheson, Robert D.	CDN WORLDWIDE 10% SR PFD SRS I	5	18Nov88	10	400		8.50	400	
	Nat Trust - Dpsp	CDN WORLDWIDE ENERGY LTD CDN WORLDWIDE ENERGY OPTION	5 5	21Oct88 Nov88	30 1 30	116 27200		1218.00	1218 77200	
	Tenison, Robert B.	CDN WORLDWIDE ENERGY LTD	4	31Oct88	30	678		1.85 aprx.	16084	
	TRIZEC CORPORATION LTD.	Jappy, William C. Bayne & Co.	TRIZEC CORP LTD CLASS A	8	3Nov88	10 1		1000	32.25 13700	
	TUCKAHOE FINANCIAL CORPORATION	Clark, John C.	TUCKAHOE FIN CORP CL A NON-VTG	3456	15Aug88	99	800		3.70 aprx.	42700
				3456 3456 3456 3456 3456	1Sep88 Oct88 3Aug88 Oct88 9Sep88	99 99 97 1 99 1 99 1	11500 200000 200	3.35 aprx.	30400 409900 209900 36300	
	Caledon Loyalists Ltd.									
	Polkaroo 7 Co. Ltd.									

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Trustees of the John and Anne Clark Family Trust		3456	3Aug88	10 1	21000		3.50	
			3456	4Aug88	10 1	2000			189001
			3456	Oct88	99 1				166001
		TUCKAHOE FINC 8% CONV SUB DEB	3456	15Aug88	99	150000		80.25	150000
	Trustees of the John and Anne Clark Family Trust		3456	29Jun88	99 1	13000		80.00	
			3456	29Aug88	99 1	200000		73.25	
			3456	6Sep88	99 1		100000	80.00	213000
		TUCKAHOE FINC 91/4% CONV SUB D	3456	Oct88	99				77000
	Caledon Loyalists Ltd.		3456	Oct88	99 1				530000
	Trustees of the John and Anne Clark Family Trust		3456	3Aug88	99 1	48000		80.00	
			3456	6Sep88	99 1		53000	90.00	100000
TUNDRA GOLD MINES LIMITED	Applegath, Albert W.	TUNDRA GOLD MINES LTD	453	Nov88	97	29000	33400		322204
		TUNDRA GOLD MINES LTD WT	453	Nov88	97		56500		0
TURBO RESOURCES LIMITED	Brodie, Robert Gordon	TURBO RESOURCES LTD	4	15Nov88	10		720100	0.60 aprx.	2334900
			4	22Nov88	10		93300	0.60 aprx.	2241600
TYLER RESOURCES INC.	Lemmon, Robert James	TYLER RES INC	4	26Oct88	76	40000		0.24	44000
		TYLER RES INC WARRANTS	4	31Mar88	75	1000			1000
UNICORP CANADA CORPORATION	Mann, George S.	UNICORP CDA CORP CL A NON-VTG	453	Nov88	99				30072
		UNICORP CDA CORP CL B VTG	453	Nov88	99				123118
	Townsville Properties Limited		453	Nov88	99 1				
UNION ENTERPRISES LTD.	Bermon, Michael F.	UNION ENTERPRISES LTD	27	30May88	25	1235			1802
			27	25Oct88	10		900	10.00	902
	ESOP		27	15May88	30 1	124			
			27	30May88	25 1		1235		0
			27	30Jun88	30 1	140		9.80	140
			27	15Jul88	30 1	111		9.99	251
			27	15Aug88	30 1	117		9.75	
			27	15Sep88	30 1	113		9.83	481
			27	15Oct88	30 1	111		9.97	592
UNITED REEF PETROLEUMS LIMITED	Daszkiewicz, David Zbigniew	OPTIONS	45	1Nov88	96	30000			30000
	Jones Gable & Co.	UNITED REEF PETES LTD	45	Dec88	10 1	2000			2000
	Thomas, Michael Greenline	OPTIONS	5	1Nov88	96	15000			15000
		UNITED REEF PETES LTD	5	Nov88	96 1	500			500
UNIVERSAL GENETICS CORPORATION LIMITED	Koeller, Everett James	UNIVERSAL GENETICS CORP COMMON	3456						
	Calvert Home Mortgage Corporation Ltd.			7Nov88	10 1	2000			423699
USX CORPORATION	Kappmeyer, Keith K.	USX CORP	5	Oct88	10				33
UTILICORP UNITED INC.	Green, Richard C. Jr. Employee Stock Ownership Plan	UTILICORP UNITED INC.	45	Feb88	97 1				
VALUE INVESTMENT CORPORATION	Central Capital Corporation	VALUE INVEST CORP	3						
	Central Capital Management Inc.			7Oct88	99 1	57000		14.25 aprx.	84700
VIAGUARD PHARMACEUTICALS LIMITED	Research Foods	VANGUARD PHARMACEUTICALS	3	1Dec88	20	5000000		0.10	9800000
VICEROY RESOURCE CORPORATION	Fabbro, Gerald G.	VICEROY RES CORP	4						
	Amadro Equities			8Nov88	10 1		7500	6.00	0
WAFERBOARD CORPORATION LIMITED	Lavigne, Conrad J.	COMMON B	00	Nov88	10	31392			31392
	Indirect		00	Nov88	10 1	257294			257294
		WAFERBOARD CORP 8 1/2 CV DEBS	00	Aug88	00 1	50000			50000
			00	Oct88	10 1	100000			150000
		WAFERBOARD CORP LTD CL A	00	Nov88	10	19343			19343
WALWYN INC	Kingston, Timothy W.	WALWYN INC	7	14Nov88	10		2582	4.00	14000
	Latta, Fraser D.		4	9Nov88	97	50000			
			4	9Nov88	97		50000	4.00	0
	Pryce, Brian Howard		47	4Nov88	10	4200		4.25 aprx.	
			47	22Nov88	10		6561	4.00	51000
WESTAR GROUP LTD.	Peterson, Erik Barry	B C RES INVT CORP	7	14Nov88	97	50000		1.20	50000



## Chapter 8

# Notices of Exempt Financings

### 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
31Aug88	1988 TAP-V Resource Limited Partnership	American Reserve Mining Corporation - Flow-Through Common Shares	3,000,000	1,500,000
28Oct88	Undetermined	#Anyox Metals Limited - Common Flow-through Shares	500,000	1,000,000
25Nov88	Swirsky, Benjamin	Bayfield Limited Partnership - Units	200,000	1
17Oct88	CMP 1988 III Resource Partnership and Company, Limited	Corona Corporation - Class A Subordinate Voting Shares	2,500,000	203,715
4Nov88	112 Purchasers	#Coronation Limited Partnership, The - Interests	24,400,585	112
28Nov88	13 Purchasers	#Coronation Limited Partnership, The - Interests	2,874,660	13
28Nov88	Crownx Inc.	Crown Life Insurance Company - Class II Preferred Shares	75,000,000	750,000
18Nov88	Royal Trust Account No. 203800-31	Dunedin International Fund - Units	500,000	4,979
18Nov88	Royal Trust Account No. 204810-31	Dunedin International Fund - Units	500,000	4,979
31Oct88	CMP 1988 III Resource Partnership and Company, Limited	Granges Exploration Ltd. - Common Shares	3,000,000	569,800
22Nov88	9 Purchasers	Horsham Corporation, The - Subordinate Voting Shares	49,500,000	9,000,000
30Nov88	Policy 6.1 E	International Platinum Corporation - Units	109,200	21
29Nov88	20 Purchasers	Leaside Office Limited Partnership - Units	1,815,000	231
29Sep88	13 Purchasers	Magnum Petroleum Limited Partnership - Units	3,260,000	3,260
25Nov88	Policy 6.1 E	#Masonville Estates Limited Partnerships - Units	870,000	870,000
30Nov88	Sun Life Assurance Company of Canada	Northern Telecom Limited - Common Shares	121,054	60,717
9Nov88	Manufacturers Life Insurance Company	Ocean Products, Inc. - Series D, Preferred Shares	550,000	440,000
19Oct88	First Marathon Securities Limited	Repap Enterprises Corporation Inc. "Amended" - Convertible Debenture 9% S/A	271,875	3,000
29Nov88	2 Purchasers	Secon Cats Company, The - Units	380,000	76
		# Offering Memorandum		

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
29Nov88	25 Purchasers	Second Cats Company, The - Units	1,420,000	284
27Jul88	3 Purchasers	Windfern Development Company	42,114 U.S.	3

8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
21Nov88	14Aug88	Manufacturers Life Insurance Company, The	Canadian Express Limited - Common Shares	523,370	617,300

8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES  
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Hargrave, John	Barron Hunter Hargrave Strategic Resources Inc. - Common Shares	14,500
Wayne, Douglas	Battery Technologies Inc. - Common Shares	775,000
Counselling Foundation of Canada, The	Broulan Resources Inc. - Common Shares	163,000
Turtle Creek Petroleum Corporation	International Larder Minerals Inc. - Common Shares	646,601
Echo Bay Mines Ltd.	Nuinsco Resources Limited - Common Shares	7,648,221
Plexman, Eric John	Portfield Industries Inc. - Common Shares	174,313

8.4 REPORTS MADE UNDER SECTION 113 OF THE ACT -- (FORM 39)

Name of Management Company	Date of Transaction
First Marathon Securities Limited	23Nov88
MT Associates	03Oct88

## Chapter 9

# Legislation

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## Chapter 10

# Public Filings

### 1025 Grenon Avenue, Ottawa, Ontario

Ruling/Order/Reasons, Nov. 25, 1988

### 2625-2254 Quebec Inc.

Directors' or Officers' Circular (Form 35), Nov. 28, 1988

### 642863 Ontario Limited

Ruling/Order/Reasons, Nov. 24, 1988

### Abermin Corporation

Letter to Shareholders, Nov. 24, 1988

### Acadia Mineral Ventures Limited

Interim Financial Statements for 3 months ended Sep. 30, 1988

### Advance Red Lake Gold Mines Inc.

Letter of Transmittal, Nov. 29, 1988  
Interim Financial Statements for 9 months ended Sep. 30, 1988

### Advest Capital Inc.

Financial Statements as at September 30, 1988

### AEC Power Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Agnico-Eagle Mines Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988  
News Release, Nov. 29, 1988  
Certificate of Mailing, Nov. 30, 1988

### Agra Industries Limited

News Release, Nov. 24, 1988

### AIC/UC - Real Estate Limited Partnership Series 88-R1

Private Placement (Form 20), Oct. 31, 1988

### Air Niagara Express Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Aladin International Inc.

News Release, Dec. 2, 1988

### Alexander and Alexander Services Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988  
Explanation Card, Nov. 28, 1988

### Allegiance Equity Corporation

Certificate of Mailing, Nov. 30, 1988

### Allied Canadian Limited Partnership (88-8)

Private Placement (Form 20), Nov. 21, 1988  
Offering Memorandum, Sep. 12, 1988

### Allied-Lyons PLC

Interim Statement for the 28 Weeks ended Sept. 17, 1988  
News Release, Nov. 29, 1988  
News Release, Nov. 29, 1988

### Allis-Chalmers Corporation

Application, Nov. 22, 1988

### Alta Petroleum Ltd.

Certificate of Mailing, Nov. 25, 1988

### Alterio Resources Limited

Takeover Bid Circular (Form 32), Nov. 21, 1988

T.S.E. Material, Sep. 20, 1988

### AME Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

### American Health Services Corp.

News Release, Nov. 30, 1988  
Amendment No. 1 to Schedule 13E-4 dated Nov. 28, 1988, Nov. 28, 1988

### American Reserve Mining Corporation

Private Placement (Form 20), Nov. 28, 1988

### Andras Research Capital Inc.

Application, Nov. 29, 1988

### Anyx Metals Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988  
Offering Memorandum, Oct. 28, 1988  
Private Placement (Form 20), Nov. 29, 1988

### Aon Corporation

Third Quarter Report as at October 1, 1988

### Armbro Enterprises Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Associated Jojoba (CDN. 86-1) Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Associated Jojoba (Cdn. 86-4) Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Associated Jojoba (Cdn. 87-1) Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Associated Jojoba (Cdn.84-3) Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Associated Jojoba (Cdn.85-2) Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Associated Jojoba (Cdn.85-3) Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Associated Porcupine Mines Limited

Material Change Report (Form 27), Nov. 25, 1988

### Astwood Park Resources Inc.

Interim Financial Statements for 3 months ended Oct. 31, 1988

### ATCO Ltd.

Interim Financial Statements for 6 months ended Sep. 30, 1988

### ATI Corporation

News Release, Dec. 1, 1988

### Atlantic Shopping Centres Limited

Interim Financial Statements for 6 months ended Sep. 30, 1988

### Augmitto Explorations Limited

Interim Financial Statements for 6 months ended Sep. 30, 1988

### Aumo Explorations Inc.

Certificate of Mailing, Nov. 29, 1988

### Aurizon Mines Ltd.

News Release, Dec. 1, 1988  
News Release, Nov. 28, 1988

### Avanti Capital Corp.

News Release, Nov. 29, 1988  
News Release, Nov. 29, 1988

### B.C.E. Development Corporation

Interim Financial Statements for 9 months ended Sep. 30, 1988  
Monthly Report for the 9 Months ended September 30, 1988

### Bachelor Lake Gold Mines Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988  
Certificate of Mailing, Nov. 29, 1988

### Banco Central, S.A.

Form 6-K dated December 2, 1988, Dec. 2, 1988

### Bancshare Portfolio Corp.

Interim Financial Statements for 6 months ended Sep. 30, 1988

### Banister Continental Ltd.

News Release, Nov. 29, 1988

### Bank of Montreal

News Release, Dec. 1, 1988  
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 29, 1988

### Bankeno Resources Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Barons Oil Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 18, 1988  
Certificate of Mailing, Nov. 25, 1988

### Barrington Petroleum Ltd.

News Release, Nov. 25, 1988  
News Release, Nov. 15, 1988  
Interim Financial Statements for 9 months ended Sep. 30, 1988

### Barris Klein Holdings Inc.

Ruling/Order/Reasons, Nov. 30, 1988

### Barron Hunter Hargrave Strategic Resources Inc.

Notice of Intent to Sell Securities (Form 23), Nov. 29, 1988

### Barrtor Treasury Bill Fund

News Release, Nov. 28, 1988

### Basic Resources International (Bahamas) Ltd.

Letter to Shareholders, Nov. 21, 1988  
Interim Financial Statements for 9 months ended Sep. 30, 1988

**BCE Mobile Communications Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**BCED Capital I Corporation**

Financial Statements as at September 30, 1988  
Certificate of Mailing, Dec. 2, 1988

**BCI Management Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Dec. 1, 1988

**BCU Industries Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Bedford software limited**

News Release, Nov. 25, 1988

**Belmoral Mines Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Belore Mines Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Bicenetic Sires Limited Partnership**

Prospectus dated December 2, 1988;  
Maximum: \$1,440,000, Dec. 2, 1988

**Biron Bay Resources Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Bitech Energy Resources Limited**

News Release, Nov. 29, 1988

**Black Hawk Mining Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Blackdome Mining Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Blue Regal Resources Ltd.**

Interim Financial Statements for 3 months  
ended Oct. 31, 1988

**Bombardier Inc.**

News Release, Nov. 29, 1988  
News Release, Nov. 29, 1988

**Bond International Gold, Inc.**

T.S.E. Material, Nov. 24, 1988

**Boundaryview Place Limited Partnership**

Interim Financial Statements for 6 months  
ended June 30, 1988

**Bow Valley Industries Ltd.**

Letter to Shareholders, Oct. 31, 1988  
Certificate of Mailing, Nov. 23, 1988  
Outstanding Number of Shares, Nov. 23, 1988

**Breakwater Resources Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**British Telecommunications plc**

News Release, Nov. 25, 1988

**Broulan Resources Inc.**

Notice of Intent to Sell Securities (Form 23),  
Dec. 1, 1988

**Bruncor Inc.**

News Release, Nov. 30, 1988

**BT Bank of Canada**

Ruling/Order/Reasons, Nov. 24, 1988  
Application, Oct. 21, 1988  
Application, Aug. 3, 1988

**Butte Canyon Resources Incorporated**

Material Change Report (Form 27), Nov. 28,  
1988

**C-I-L Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**C.H.I. Grand Forks Hotel Limited Partnership**

Prospectus dated Nov. 22, 1988; \$2,500,000  
(U.S. Dollars), Nov. 22, 1988

**Cableshare Inc.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Cambior Inc.**

News Release, Nov. 28, 1988

**Campbell Resources Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Campbell Soup Company Ltd.**

News Release, Nov. 30, 1988  
News Release, Nov. 30, 1988

**Campeau Corporation**

News Release, Nov. 29, 1988

**Camreco Inc.**

Certificate of Mailing, Nov. 25, 1988

**Canadian Express Limited**

Resale of Exempted Security Report (Form 21),  
Nov. 30, 1988

**Canadian Imperial Bank of Commerce**

News Release, Dec. 1, 1988

**Canadian National Railway Company**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Canadian Occidental Petroleum Ltd.**

T.S.E. Material, Nov. 24, 1988  
News Release, Nov. 29, 1988  
News Release, Nov. 30, 1988  
News Release, Nov. 29, 1988

**Canadian Pacific Limited**

News Release, Nov. 30, 1988

**Canadian Pioneer Energy Inc.**

News Release, Dec. 2, 1988  
Annual Report for year ended June 30, 1988  
Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**Canadian Tire Acceptance Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Canadian Tire Corporation Limited**

Interim Financial Statements for 39 weeks  
ended Oct. 31, 1988  
News Release, Dec. 2, 1988

**Canadian Utilities Limited**

Interim Report for the 9 Months ended  
September 30, 1988

**Canadian Western Bank**

Record Date (Policy 41), Dec. 23, 1988  
Annual General Meeting Date, Jan. 27, 1989

**Canadian Western Natural Gas Company Limited**

Certificate of Mailing, Nov. 24, 1988

**The Canam Manac Group Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Canamax Resources Inc.**

News Release, Nov. 28, 1988

**Canarchon Holdings Limited**

Material Change Report (Form 27), Nov. 26,  
1988  
Material Change Report (Form 27), Nov. 24,  
1988  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 18, 1988

**CanCapital Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Canhorn Mining Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Nov. 30, 1988

**Canlight Development (Woodstock) Limited**

Real Estate Memorandum S.73, Nov. 4, 1988

**Capsule Technology Group Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Captain Consolidated Resources Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Carena-Bancorp Inc.**

News Release, Nov. 30, 1988

**Carling Gold Resources Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Carling O'Keefe Breweries of Canada Limited**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**Carlyle Energy Ltd.**

Cash Flow Corrections, Nov. 30, 1988  
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**Carolian Systems International Inc.**

Certificate of Mailing, Dec. 1, 1988

**Carpita Corporation**

Application, Sep. 7, 1988  
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**Cassidy's Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Cathedral Gold Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
News Release, Nov. 30, 1988

**Cavalier Energy Limited**

Consolidated Financial Statements as at  
September 30, 1988  
Interim Financial Statements for 9 months  
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**Caviar Resources Limited**

Ruling/Order/Reasons, Nov. 30, 1988  
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1989

**Central Capital Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Central Trust Company**

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**Cessland Corporation Limited**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Cevaxs Corporation**

Second Quarter Report as at October 2, 1988

**CFS Group Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**CGC Inc.**

News Release, Nov. 30, 1988

**Chauvco Resources Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Chelsea Resources Ltd.**

News Release, Nov. 25, 1988

**Chesbar Resources Inc.**

Interim Report for the 9 Months ended  
September 30, 1988

**CIIT Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Cineplex Odeon Corporation**

Certificate of Mailing, Nov. 29, 1988

**Claude Resources Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Shareholder Update, Nov. 4, 1988  
News Release, Dec. 2, 1988

**Clearwater Limited Partnership**

Interim Financial Statements as at September  
24, 1988

**CMA Investment Fund**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**CMP 1987 (Quebec) Resources  
Partnership and Company, Limited**

Interim Report as at July 28, 1988

**Coho Resources Limited**

News Release, Nov. 29, 1988

**Colborne-London Limited Partnership**

Private Placement (Form 20), Nov. 17, 1988  
Offering Memorandum, Nov. 1, 1988

**Cominco Ltd.**

News Release, Nov. 29, 1988  
Dividend Notice, Nov. 29, 1988

**Comtech Group International Limited**

Material Change Report (Form 27), Nov. 28,  
1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 25, 1988  
Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**Consolidated Deer Creek Resources  
Limited**

Material Change Report (Form 27), Nov. 28,  
1988

**Consolidated Firstfund Capital Corp.**

Material Change Report (Form 27), Nov. 17,  
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**Consolidated Imperial Resources Inc.**

Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 7, 1988

**Consolidated Louanna Gold Mines Ltd.**

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**Consolidated Mercantile Corporation**

Interim Financial Statements for 9 months  
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Certificate of Mailing, Dec. 1, 1988

**Consolidated Norex Resources Corp.**

News Release, Nov. 30, 1988  
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Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Consolidated Thompson-Lundmark Gold  
Mines Limited**

Certificate of Mailing, Nov. 23, 1988

**Consolidated TVX Mining Corporation**

Certificate of Mailing, Nov. 28, 1988

**Consumer General Inc.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Contach Industries Inc.**

News Release, Nov. 24, 1988

**Continental Caretech Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Continental Research Exploration &  
Development Ltd.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Contrans Corp.**

News Release, Nov. 29, 1988

**Conwest Exploration Company Limited**

Interim Report for the 9 Months ended  
September 30, 1988

**Corona Corporation**

News Release, Nov. 28, 1988  
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Interim Financial Statements for 12 months  
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Private Placement (Form 20), Nov. 9, 1988  
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**The Coronation Limited Partnership**

Private Placement (Form 20), Nov. 30, 1988

**Coscan Development Corporation**

News Release, Nov. 29, 1988  
News Release, Nov. 30, 1988

**Coseka 80-81 Oil and Gas Partnership**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Counsel Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Counsel Trust Real Estate Fund**

Ruling/Order/Reasons, Nov. 29, 1988

**Credit Industriel Desjardins Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Crown Life Insurance Company**

News Release, Nov. 29, 1988  
Private Placement (Form 20), Nov. 28, 1988

**Crownx Inc.**

News Release, Nov. 29, 1988

**Currie Rose Resources Inc.**

Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 10, 1988

Annual Report for year ended June 30, 1988  
Drilling Report, Nov. 29, 1988

**Czar Resources Ltd.**

News Release, Dec. 1, 1988

**D.A. Stuart Ltd.**

Material Change Report (Form 27), Nov. 25,  
1988  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Dale-Parizeau Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Dalmys (Canada) Limited**

News Release, Dec. 5, 1988  
Dividend Notice, Dec. 5, 1988

**Dasher Resources Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Nov. 30, 1988

**Davis Distributing Limited**

Interim Financial Statements for 6 months  
ended Sep. 24, 1988

**Deak International Resources Limited**

Report of Acquisition (Reg. S-100), Nov. 25,  
1988

**Dean Witter Cornerstone Funds**

Ruling/Order/Reasons, Nov. 28, 1988

**Dean Witter Principal Guaranteed Fund II  
L.P.**

Application, Nov. 29, 1988  
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**Dean Witter Reynolds (Canada) Inc.**

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Ruling/Order/Reasons, Nov. 28, 1988

**DEB Canadian Explorations 1977**

General Partner's Circular, Nov. 18, 1988

**DEB Canadian Explorations 1978**

General Partner's Circular, Nov. 18, 1988

**Deerhurst Holdings Inc.**

Private Placement (Form 20), Nov. 15, 1988

**Dejour Mines Limited**

Interim Financial Statements for 9 months  
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**Delicorp Foodservice Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Denbridge Capital Corporation**

Interim Financial Statements for 9 months  
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**Derlan Industries Limited**

News Release, Nov. 29, 1988  
T.S.E. Material, Nov. 30, 1988

**Derry-Gold Resources Inc.**

Record Date (Policy 41), Jan. 5, 1989  
Annual Meeting Date, Feb. 14, 1989

**Devjo Industries Inc.**

Shares Issued and outstanding, Oct. 31, 1988

**Dexleigh Corporation**

Interim Financial Statements for 3 months  
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**Diabrasive International Ltd.**

News Release, Nov. 29, 1988  
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**Diasyn Technologies Limited**

Letter to Shareholders, Nov. 22, 1988  
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ended Aug. 31, 1988  
Change of Directors, Nov. 22, 1988

**Dickenson Mines Limited**

News Release, Nov. 30, 1988  
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**Diepdaume Mines Limited**

News Release, Dec. 2, 1988

**Discovery West Corp.**

Interim Financial Statements for 9 months  
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**Dofasco Inc.**

Dividend Notice, Nov. 24, 1988

**Dolphin Explorations Ltd.**

Private Placement (Form 20), Nov. 9, 1988  
Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Dominion Explorers Inc.**

Interim Financial Statements for 9 months  
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**Dominion Textile Inc.**

News Release, Nov. 30, 1988

**Domtar Inc.**

News Release, Dec. 1, 1988

**Dona Lake Resources Ltd.**

Record Date (Policy 41), Dec. 28, 1988  
Annual and Special Meeting Date, Feb. 1, 1989

**Dore-Norbaska Resources Inc.**

Statement of Changes in Financial Position as  
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**Dorset Exploration Ltd.**

Prospectus dated Nov. 28, 1988; 2,500,000  
Common Shares, Nov. 28, 1988

**Du Pont Canada Inc.**

News Release, Dec. 2, 1988

**Dundee-Palliser Resources Inc.**

Interim Financial Statements for 9 months  
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**Dunraine Mines Ltd.**

Interim Financial Statements for 9 months  
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**Duration Mines Ltd.**

Interim Financial Statements for 3 months  
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**Dylex Limited**

News Release, Nov. 30, 1988  
Dividend Notice, Nov. 30, 1988

**Dynamic Capital Corporation**

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**Dynex Petroleum Ltd.**

News Release, Nov. 30, 1988  
Interim Financial Statements for 9 months  
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**E-L Financial Corporation Limited**

Shares Issued and Outstanding, Oct. 31, 1988

**Eastern Bakeries Limited**

Interim Financial Statements for 40 weeks  
ended Oct. 1, 1988

**Echo Bay Mines Ltd.**

Certificate of Mailing, Nov. 30, 1988

**Eclipse Capital Corporation**

News Release, Dec. 5, 1988

**Economic Investment Trust Limited**

Shares Issued and Outstanding, Oct. 31, 1988

**Ego Resources Limited**

Interim Financial Statements for 9 months  
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**Ekaton Industries Inc.**

Private Placement (Form 20), Nov. 15, 1988  
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**Elders IXL Canada Inc.**

Interim Financial Statements for 3 months  
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**Elite Insurance Management Ltd.**

News Release, Dec. 1, 1988

**Elks Inc.**

Interim Financial Statements for 9 months  
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**Emfax International Ltd.**

Interim Financial Statements for 3 months  
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Audited Annual Financial Statement for year  
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**Encee Group Ltd.**

Interim Financial Statements for 6 months  
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**Energex Minerals Ltd.**

News Release, Dec. 5, 1988  
Change of Directors, Dec. 5, 1988

**Enerplus Energy Funds Ltd.**

Prospectus, Nov. 24, 1988  
Annual Information Form (Mutual Fund), Nov.  
24, 1988

**The Enfield Corporation Limited**

News Release, Dec. 5, 1988

**Environmental Safety Systems, Inc.**

Change of Year end, Nov. 29, 1988  
Interim Financial Statements for 3 months  
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News Release, Dec. 1, 1988  
Information Circular/Proxy/Notice of  
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**Epic Data Inc.**

Record Date (Policy 41), Dec. 22, 1988  
Annual Meeting Date, Feb. 9, 1989

**Epoch Capital Corp.**

Private Placement (Form 20), Nov. 25, 1988

**Equus Industries Inc.**

Private Placement (Form 20), Nov. 17, 1988  
Interim Financial Statements for 6 months  
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**Ermineskin Patio Gardens**

Offering Memorandum, Nov. 23, 1988

**Erskine Resources Corporation**

Letter to Shareholders, Nov. 24, 1988

**Euro Petroleum Corp.**

News Release, Nov. 30, 1988  
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**FAI Insurances Limited**

T.S.E. Material, Sep. 26, 1988

**Fairfax Financial Holdings Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Falconbridge Limited**

T.S.E. Material, Nov. 25, 1988

OSC Press Release, Oct. 24, 1988  
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**Faleck & Margolies Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Family Films Limited Partnership**

Amendment to Prospectus dated October 3,  
1988, Oct. 3, 1988

**FCA International Ltd.**

Notice of Intention to Make an Issuer Bid  
(Form 31), Nov. 25, 1988  
Annual Report for year ended June 30, 1988  
T.S.E. Material, Nov. 28, 1988  
Interim Financial Statements for 3 months  
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**FCMI Financial Corporation**

News Release, Nov. 29, 1988  
News Release, Dec. 2, 1988  
Interim Financial Statements for 6 months  
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**Federal Industries Ltd.**

Material Change Report (Form 27), Nov. 25,  
1988

**Ferau Resources Inc.**

Interim Financial Statements for 9 months  
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**Financial Trustco Capital Ltd.**

News Release, Dec. 5, 1988

**Finning Ltd.**

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**First Boston Canada Limited**

Ruling/Order/Reasons, Nov. 24, 1988

**First Calgary Petroleums Ltd.**

Interim Financial Statements for 9 months  
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News Release, Nov. 29, 1988

**First City Financial Corporation Ltd.**

News Release, Nov. 30, 1988  
T.S.E. Material, Nov. 30, 1988

**The First Iberian Fund Inc.**

News Release, Nov. 30, 1988

**First Toronto Capital Corporation**

News Release, Nov. 30, 1988  
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**Flag Resources (1985) Limited**

Interim Financial Statements for 9 months  
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**Fleet Aerospace Corporation**

News Release, Nov. 30, 1988  
T.S.E. Material, Nov. 30, 1988

**Fletcher Challenge Finance Canada Inc.**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988  
Record Date (Policy 41), Dec. 23, 1988  
Special Meeting Date, Jan. 31, 1989  
News Release, Nov. 29, 1988  
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**Fletcher Challenge Investments II Inc.**

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Financial Statements as at September 30, 1988

**Fletcher Challenge Investments Inc.**

Interim Financial Statements for 9 months  
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**Fletcher Challenge Limited**

News Release, Dec. 4, 1988  
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**Ford Motor Credit Company**

Form 10Q for 9 months ended Sep. 30, 1988

**Four Seasons Hotels Inc.**

News Release, Nov. 30, 1988  
News Release, Nov. 30, 1988

**Franco-Nevada Mining Corporation Limited**

Report of Acquisition (Reg. S-100), Dec. 1, 1988

**Futurefund Shares Inc.**

Prospectus, Nov. 25, 1988  
Annual Information Form (Mutual Fund), Nov. 25, 1988

**Futurtek Communications Inc.**

News Release, Nov. 29, 1988

**G & B Automated Equipment Limited**

News Release, Nov. 30, 1988  
Interim Financial Statements for 9 months ended Sep. 30, 1988

**G.T. Global Choice Fund**

Annual Information Form (Mutual Fund), Nov. 28, 1988  
Preliminary Prospectus, Nov. 28, 1988

**Galactic Resources Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988  
Form 8 Amendment No. 1 dated December 1, 1988

**Garden Lake Resources Ltd.**

Material Change Report (Form 27), Nov. 30, 1988

**GATX Corporate Leasing Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**GATX Leasing National Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Gaz Metropolitain, Inc.**

News Release, Nov. 30, 1988

**Gemini Food Corporation**

Notice to Dissenting Offerees, Nov. 29, 1988

**General Hydrocarbons Limited**

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**General Leaseholds Limited**

Third Quarter Report as at September 30, 1988

**General Motors Acceptance Corporation**

Form 10Q for 9 months ended Sep. 30, 1988

**General Motors Acceptance Corporation of Canada, Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**General Trustco of Canada Inc.**

Prospectus dated Dec. 2, 1988; \$50,000,000, Dec. 2, 1988  
News Release, Nov. 23, 1988

**Genstar Corporation**

Private Placement (Form 20), Nov. 17, 1988

**Geofcott Development Limited Partnership**

Private Placement (Form 20), Nov. 18, 1988

**Geraldton Longlac Gold Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Giant Yellowknife Mines Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Gibraltar Mines Limited**

News Release, Nov. 29, 1988  
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**Glamis Gold Ltd.**

Material Change Report (Form 27), Nov. 17, 1988  
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**Glen Auden Resources Limited**

Material Change Report (Form 27), Nov. 23, 1988  
Change of Auditors (Policy 31), Nov. 10, 1988  
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**Glenex Industries Inc.**

Interim Financial Statements for 6 months ended Sep. 30, 1988

**Global Government Plus Fund Limited**

Financial Statements as at September 30, 1988

**Globex Biotechnologies Inc.**

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**Globex Mining Enterprises Inc.**

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**Go Vacations BVI Limited Partnership**

Private Placement (Form 20), Nov. 23, 1988

**Goderich Elevators Limited**

Interim Financial Statements for 3 months ended June 30, 1988

**Goldbelt Mines Inc.(N.P.L.)**

Certificate of Mailing, Nov. 23, 1988

**Goldcorp Investments Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Golden Briar Mines Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Golden Knight Resources Inc.**

News Release, Dec. 1, 1988  
Interim Report for the 3 Months ended September 30, 1988

**Golden Shadow Resources Inc.**

Private Placement (Form 20), Dec. 24, 1988

**Golden Shield Resources Ltd.**

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**Golden Star Resources Ltd.**

Interim Financial Statements for 3 months ended Sep. 30, 1988

**Golden Terrace Resources Corporation**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Golden Transit Resources Inc.**

Audited Annual Financial Statement for year ended Dec. 31, 1987  
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Ruling/Order/Reasons, Nov. 30, 1988  
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**The Goldfarb Corporation**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Goldfund Ltd.**

Interim Financial Statements for 6 months ended Sep. 30, 1988

**Goldman Sachs International Limited**

Ruling/Order/Reasons, Nov. 30, 1988  
Application, Nov. 7, 1988

**Goldteck Mines Limited**

Interim Financial Statements for 6 weeks ended Sep. 30, 1988  
Certificate of Mailing, Nov. 29, 1988  
News Release, Dec. 1, 1988

**Goldtrack Resources Inc.**

Interim Financial Statements for 6 months ended Sep. 30, 1988  
Certificate of Mailing, Nov. 29, 1988

**Goodyear Canada Inc.**

Monthly Report for the 9 Months ended September 30, 1988

**Gradore Mines Limited**

Interim Financial Statements for 6 months ended Sep. 30, 1988

**Grandma Lee's Inc.**

Interim Financial Statements for 3 months ended Sep. 30, 1988

**Granduc Mines, Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Granges Exploration Ltd.**

News Release, Nov. 30, 1988  
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**Granite Destinations Corporation (Northern and Eastern)**

Certificate of Mailing, Nov. 25, 1988

**Granite Resorts Inc. (Northern and Eastern)**

Certificate of Mailing, Nov. 25, 1988

**Great Grandad Resources Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Great Lakes Nickel Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**The Great-West Life Assurance Company**

Prospectus dated Nov. 29, 1988; \$100,000,000 (4,000,000 Shares), Nov. 29, 1988  
News Release, Nov. 30, 1988

**Green Forest Lumber Corporation**

Interim Financial Statements for 6 months ended Sep. 30, 1988

**Greyhound Lines of Canada Ltd.**

News Release, Dec. 1, 1988  
Interim Financial Statements for 9 months ended Sep. 30, 1988

**Greyvest Financial Services Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Grouse Mountain Resorts Ltd.**

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 16, 1988  
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**GSM Resources Capital Inc.**

Interim Statement of Changes in Financial Position as at Sept. 30, 1988

**GTE Corporation**

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**Guardian Capital Group Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988



<b>Guillevin International Inc.</b> News Release, Dec. 5, 1988	<b>Highwood Resources Ltd.</b> Change of Transfer Agent, Nov. 25, 1988	<b>Industrial Cash Management Fund</b> Ruling/Order/Reasons, Nov. 29, 1988
<b>Gulf Canada Resources Limited</b> News Release, Dec. 1, 1988 Certificate of Mailing, Nov. 24, 1988	<b>Hillcrest Resources Ltd.</b> News Release, Nov. 23, 1988	<b>Industrial Horizon Partnership 1987</b> Interim Financial Statements for 9 months ended Sep. 30, 1988
<b>Gunnar Gold Inc.</b> Interim Financial Statements for 3 months ended Sep. 30, 1988	<b>Joel Hock</b> Application, Nov. 22, 1988	<b>Industrial Horizon Partnership 1988</b> Interim Financial Statements for 9 months ended Sep. 30, 1988
<b>GW Utilities Ltd.</b> Certificate of Mailing, Nov. 25, 1988	<b>Hol-Lac Gold Mines, Limited</b> Private Placement (Form 20), Nov. 25, 1988	<b>Inland Natural Gas Co. Ltd.</b> T.S.E. Material, Nov. 30, 1988
<b>GWIL Industries Inc.</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Home Capital Group Inc.</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Innopac Inc.</b> News Release, Dec. 2, 1988
<b>H. Paulin &amp; Co., Limited</b> Dividend Notice, Nov. 24, 1988 Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>The Horsham Corporation</b> Interim Financial Statements for 9 months ended Sep. 30, 1988 News Release, Nov. 29, 1988 News Release, Nov. 29, 1988	<b>Innotech Aviation Enterprises Limited</b> News Release, Nov. 29, 1988 Interim Financial Statements for 3 months ended Sep. 30, 1988
<b>Hale Resources Limited</b> Ruling/Order/Reasons, Dec. 5, 1988	<b>Household Finance Corporation of Canada</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Integra Systems Inc.</b> News Release, Nov. 30, 1988
<b>Halliburton Company</b> News Release, Nov. 17, 1988	<b>Household Financial Corporation Limited</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Inter-Provincial Diversified Holdings Limited</b> Interim Financial Statements for 9 months ended Sep. 30, 1988 Certificate of Mailing, Dec. 1, 1988
<b>Hammerson Canada Inc.</b> News Release, Dec. 1, 1988 News Release, Nov. 29, 1988 Dividend Notice, Nov. 29, 1988	<b>HSK Minerals Limited</b> Interim Financial Statements for 9 months ended Sep. 30, 1988 Certificate of Mailing, Nov. 30, 1988	<b>Interaction Resources Ltd.</b> Application, Nov. 22, 1988
<b>Hammond Manufacturing Company Limited</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Hudson Bay Mining and Smelting Co., Limited</b> Interim Financial Statements for 9 months ended Sep. 30, 1988 T.S.E. Material, Nov. 25, 1988	<b>International Amco Corporation</b> Interim Financial Statements for 9 months ended Sep. 30, 1988
<b>Hardrock Extension Inc.</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Hunter Douglas N.V.</b> News Release, Nov. 29, 1988	<b>International Baslen Enterprises Limited</b> Interim Financial Statements for 9 months ended Sep. 30, 1988
<b>Harris Steel Group Inc.</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Huronian Mines Limited</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>International Larder Minerals Inc.</b> Interim Financial Statements for 9 months ended Sep. 30, 1988
<b>Harris Trust and Savings Bank</b> Application, Nov. 28, 1988	<b>The Hyperion Managed Trust</b> Prospectus, Nov. 30, 1988	<b>International Paper Company</b> Interim Financial Statements for 9 months ended Sep. 30, 1988
<b>Harrisburg-Dayton Resource Corp.</b> Private Placement (Form 20), Nov. 14, 1988	<b>Imasco Enterprises Inc.</b> Amended Interim Report as at September 30, 1988 Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>International Potter Distilling Corporation</b> News Release, Nov. 30, 1988
<b>Hartco Enterprises Inc.</b> News Release, Nov. 30, 1988 News Release, Nov. 30, 1988	<b>Imasco Financial Corporation</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>International Pursuit Corporation</b> Certificate of Mailing, Nov. 28, 1988
<b>Headway Property Investment 77-I</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Imasco Limited</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>International Thomson Organisation Limited</b> News Release, Dec. 5, 1988
<b>Health Care Products Inc.</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Imperial Life Assurance Company of Canada</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>International Verifact Inc.</b> Interim Financial Statements for 6 months ended Sep. 30, 1988
<b>Health Development Services, Inc.</b> News Release, Nov. 30, 1988	<b>Imperial Metals Corporation</b> News Release, Nov. 30, 1988 News Release, Nov. 30, 1988 Interim Financial Statements for 6 months ended Sep. 30, 1988	<b>Interquest Resources Corporation</b> Interim Financial Statements for 9 months ended Sep. 30, 1988
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<b>Henlys Group Limited</b> News Release, Nov. 29, 1988	<b>Independence Petroleums Inc.</b> Interim Financial Statements for 9 months ended Sep. 30, 1988	<b>Investors Global Fund Limited</b> Application, Nov. 22, 1988
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<b>Hespeler Road Plaza Limited Partnership</b> Private Placement (Form 20), Nov. 25, 1988		<b>Investors Growth Fund of Canada Ltd.</b> Application, Nov. 22, 1988
<b>Highgate Venture Capital Fund</b> Private Placement (Form 20), Nov. 25, 1988		<b>The Iron Bay Trust</b> Interim Financial Statements for 9 months ended Sep. 30, 1988
<b>Highridge Exploration Ltd.</b> Interim Financial Statements for 9 months ended Sep. 30, 1988		

**The Island Telephone Company Limited**  
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**Jarvis Mutual Partnership**Interim Financial Statements for 9 months  
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**MH Acquisition Inc.**

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**Mineral Resources International Limited**

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**MIT 83-2**

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**MIT 83-3**

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**Mitel Corporation**

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**Moducan Building Systems Ltd.**

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**Moneta Porcupine Mines Inc.**

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**Morden & Helwig Group Inc.**

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**Morgan Financial Corporation**

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**Morgan Hydrocarbons Inc.**

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**Morrison Minerals Limited**

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**Morrison Petroleum Limited**

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**MT Associates Investment Counsel Inc.**

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**Multibanc Financial Corp.**

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**Multibanc NT Financial Corp.**

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**Muscocho Explorations Limited**

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**MVP Capital Corp.**

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**MVP Exploration (1988) and Company, Limited Partnership**

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**Nalcap Holdings Inc.**

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**National Bank of Canada**

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**National Business Systems Inc.**

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**National Quotes Inc.**

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**National Resource Explorations Ltd.**

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**National Sea Products Limited**

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**NCE Oil & Gas Income Property Fund 1987-1**

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**Nelson Holdings International Ltd.**

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**New Golden Sceptre Minerals Ltd.**

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**New York Oils Limited**

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**Newfoundland Capital Corporation Limited**

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**Newfoundland Exploration Company Limited**

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**Newhawk Gold Mines Ltd.**

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**Newscope Resources Limited**

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**Nickel Rim Mines Limited**

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**NIM and Company Limited Partnership-1988**

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**NLX Resources Inc.**

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**Noble Mines & Oils Ltd.**

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**Nor-Quest Resources Ltd.**

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**Noramco Mining Corporation**

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**Noranda Forest Inc.**

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**Noranda Inc.**

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**Norcen Energy Resources Limited**

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**Nordev Capital Ltd.**

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**Northcor Resources Ltd.**

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**Northern Telephone Limited**

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**Northgate Exploration Limited**

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**Nova Scotia Savings & Loan Company**

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**Novagold Resources Inc.**

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**O'Toole's Group Inc.**

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**Oakwood Petroleums Ltd.**

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**Orbit Oil & Gas Ltd.**

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**Oreco Mines & Energy Corp.**

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**Orex Resources Ltd.**

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**Orion Capital Corporation**

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**Osisko Lake Mines Limited**

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- Pan-Can 80**  
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- Pancontinental Oil Ltd.**  
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- Pantorama Industries Inc.**  
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- Paramount Funding Corp.**  
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- Parflo Mines & Energy Corp.**  
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- Park County Townhouse Investments**  
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- The Permanent Acceptance Corporation Limited**  
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- Petrox Energy & Mineral Corporation**  
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- Pinnacle Resources Ltd.**  
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- Pioneer Metals Corporation**  
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- Placements Sherbrooke - De La Montagne Inc.**  
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- Plasti-Fab Ltd.**  
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- Plastic Engine Technology Corporation**  
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- Platinova Resources Ltd.**  
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- Platinum and Gold Resources Inc.**  
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- Plexus Resources Corporation**  
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- PolyCom Systems Limited**  
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- Polymer International (N.S.) Incorporated**  
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- Polysteel Building Systems Ltd.**  
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- Portfield Industries Inc.**  
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- Power Financial Corporation**  
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- PPC Oil & Gas Corp.**  
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- Precambrian Shield Resources Limited**  
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- Pronto Explorations Limited**  
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- Proshred Quebec Partnership and Company, Limited**  
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- Public Storage Canadian Properties III**  
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- Punters Graphics Inc.**  
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- PWA Corporation**  
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- Quebec Cobalt and Exploration Ltd.**  
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- Quebec Growth Fund Inc.**  
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- Quebecor Inc.**  
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- Queenstake Resources Ltd.**  
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- Rallip Investments Limited**  
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- Ranchmen's Resources Ltd.**  
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- Raylloyd Resources Limited**  
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- Rayrock Yellowknife Resources Inc.**  
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- Rea Gold Corporation**  
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- Realcap Holdings Limited**  
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- Red Lake & Sun Valley Resources Ltd.**  
Interim Financial Statements for 9 months

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**Redstone Resources Inc.**

Exempt Financing Notice, Nov. 25, 1988  
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**Regal Goldfields Limited**

News Release, Nov. 28, 1988  
News Release, Oct. 5, 1988  
Interim Financial Statements for 9 months  
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**Relax Plaza Hotel-All Suites, London, Ontario**

Application, Nov. 21, 1988  
Prospectus dated Nov. 21, 1988; \$12,654,000,  
Nov. 21, 1988

**Renaissance 1980 (New) Limited Partnership**

Interim Financial Statements for 9 months  
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**Reneaux Canada Inc.**

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**Rentown Enterprises Inc.**

Prospectus dated December 2, 1988; 1,000,000  
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**Resource Capital International Limited**

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**Ressources Minières Coleraine Inc.**

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**Revenue Properties Company Limited**

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**Rexwood Products Limited**

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**RFC Resource Finance Corporation**

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**Rideau Heights Apartments Trust**

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**Ridgewood Gardens Limited Partnership**

Information Circular/Proxy/Notice of  
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**Rio Algom Limited**

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**Ritz-Carlton Inc.**

Takeover Bid Circular (Form 32), Nov. 25, 1988

**RJK Mineral Corp.**

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**RKW Standardbred Limited Partnership II**

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**Robert Mitchell Inc.**

Interim Financial Statements for 9 months  
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1988

**Rockford Minerals Inc.**

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**Roman Corporation Limited**

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**Romfield Building Corporation Limited**

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**Roseland Park (II) Limited Partnership**

Preliminary Prospectus dated Nov. 25, 1988;  
Maximum \$13,081,828, Nov. 25, 1988

**Roxmark Mines Limited**

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**Royal Aerospace Corp.**

Interim Financial Statements for 9 months  
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**Royal LePage Limited**

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**Royal Pacific Sea Farms Ltd.**

Interim Financial Statements for 9 months  
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**Royal Trust Company Mortgage Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Russell Holdings Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**RY Financial Corporation**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**RY II Financial Corporation**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**RY NT Financial Corp.**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**S & M Photolabels Inc.**

Application, Nov. 24, 1988

**S.R. Telecom Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Samoth Capital Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**San Paulo Explorations Inc.**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988  
Audited Annual Financial Statement for year  
ended June 30, 1988

**Sandwell Swan Wooster Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Saskoil Equipment Leasing (1988) Limited Partnership**

Application, Nov. 24, 1988

**Saxon Small Cap**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Saynor Varah Inc.**

News Release, Dec. 5, 1988

**Sceptre Balanced Fund**

Prospectus, Nov. 25, 1988

Annual Information Form (Mutual Fund), Nov.  
25, 1988

**Sceptre Bond Fund**

Prospectus, Nov. 25, 1988  
Annual Information Form (Mutual Fund), Nov.  
25, 1988

**Sceptre Equity Fund**

Prospectus, Nov. 25, 1988  
Annual Information Form (Mutual Fund), Nov.  
25, 1988

**Sceptre International Fund**

Prospectus, Nov. 25, 1988  
Annual Information Form (Mutual Fund), Nov.  
25, 1988

**Sceptre Money Market Fund**

Prospectus, Nov. 25, 1988  
Annual Information Form (Mutual Fund), Nov.  
25, 1988

**Sceptre Resources Limited**

News Release, Nov. 30, 1988  
Certificate of Mailing, Nov. 25, 1988  
News Release, Dec. 5, 1988

**Sceptre Saskatchewan 80 Program**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Scintilore Explorations Limited**

Notice of Intent to Sell Securities (Form 23),  
Nov. 20, 1988  
Notice of Intent to Sell Securities (Form 23),  
Nov. 18, 1988

**Scott Paper Limited**

News Release, Nov. 30, 1988

**Scott's Hospitality Inc.**

News Release, Dec. 5, 1988  
News Release, Dec. 2, 1988

**Scottish & York Holdings Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Nov. 25, 1988

**Scurry-Rainbow Oil Limited**

Certificate of Mailing, Nov. 25, 1988

**SDC Sydney Development Corporation**

News Release, Nov. 30, 1988

**Seabright Explorations Inc.**

News Release, Nov. 24, 1988  
News Release, Oct. 5, 1988  
Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**The Seagram Company Ltd.**

News Release, Dec. 5, 1988

**Sears Canada Inc.**

News Release, Dec. 2, 1988

**Second Century Genetics Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Security Home Mortgage Investment Corporation**

Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 14, 1988  
Preliminary Prospectus dated Dec. 5, 1988;  
\$20,000,000, Dec. 5, 1988

**Sedona Industries Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Seeley Lake Resources Inc.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988



**Selena Research Corporation**

Annual Report for year ended June 30, 1988

**Selkirk Communications Limited**

News Release, Dec. 1, 1988

Issued & Outstanding, Sep. 30, 1988

News Release, Dec. 1, 1988

Report of Acquisition (Reg. S-100), Nov. 30, 1988

**Sensormatic Canada Limited**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

Exempt Financing Notice, Nov. 30, 1988

**Shaw Cablesystems Ltd.**

Record Date (Policy 41), Dec. 23, 1988

Annual Meeting Date, Feb. 2, 1989

**Shaw Industries Ltd.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Shediac Bay Resources Ltd.**

Interim Financial Statements for 6 months

ended Oct. 31, 1988

Interim Financial Statements for 3 months

ended July 31, 1988

Audited Annual Financial Statement for year

ended Apr. 30, 1988

**Shepherd Products Limited**

News Release, Nov. 29, 1988

**Shiningtree Resources Inc.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**SHL Systemhouse Inc.**

Form 10K for year ended Aug. 31, 1988

**Sienna Resources Limited**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Silver Princess Resources Inc.**

Private Placement (Form 20), Nov. 9, 1988

**Silverside Resources Inc.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Simcoe Erie Investors Limited**

News Release, Nov. 29, 1988

**Simons International Corporation**

Application, Nov. 28, 1988

**Slater Industries Inc.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

Certificate of Mailing, Nov. 29, 1988

**The SNC Group Inc.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

Certificate of Mailing, Nov. 30, 1988

**Socanav Inc.**

Interim Financial Statements for 3 months

ended Sep. 30, 1988

**Somicom 1988 and Company, Limited Partnership**

Amendment to Prospectus dated November 29, 1988, June 30, 1988

**Sonor Investments Limited**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Sony Corporation**

Interim Financial Statements for 6 months

ended Sep. 30, 1988

News Release, Nov. 25, 1988

**SouthernEra Resources Inc.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Spar Aerospace Limited**

News Release, Nov. 30, 1988

**St. Genevieve Resources and Company, Limited Partnership**

Amendment to Prospectus dated November 15,

1988, Sep. 19, 1988

**St. Genevieve Resources Ltd.**

News Release, Nov. 29, 1988

News Release, Dec. 5, 1988

**Stall Lake Mines Limited**

Interim Financial Statements for 6 months

ended Sep. 30, 1988

**States Exploration Ltd.**

News Release, Nov. 28, 1988

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Steep Rock Resources Inc.**

Application, Nov. 24, 1988

**Steinberg Inc.**

News Release, Nov. 30, 1988

News Release, Nov. 29, 1988

News Release, Nov. 29, 1988

**Strivet Laboratories Limited**

Interim Financial Statements for 9 months

ended Oct. 2, 1988

**Stewart Lake Resources Inc.**

Notice of Intent to Sell Securities (Form 23),

Nov. 17, 1988

Private Placement (Form 20), Nov. 14, 1988

**Stonebridge Inc.**

T.S.E. Material, Nov. 25, 1988

**Strata Growth Fund**

Prospectus, Nov. 21, 1988

Annual Information Form (Mutual Fund), Nov.

21, 1988

**Strata Income Fund**

Prospectus, Nov. 21, 1988

Annual Information Form (Mutual Fund), Nov.

21, 1988

**Strata Money Market Fund**

Prospectus, Nov. 21, 1988

Annual Information Form (Mutual Fund), Nov.

21, 1988

**StrataFund 40**

Prospectus, Nov. 21, 1988

Annual Information Form (Mutual Fund), Nov.

21, 1988

**StrataFund 60**

Prospectus, Nov. 21, 1988

Annual Information Form (Mutual Fund), Nov.

21, 1988

**The Stratas Corporation Ltd.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Strathearn House Group Limited**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Strathfield Oil & Gas Ltd.**

News Release, Dec. 5, 1988

**Subsidiary Corp.**

Application, Nov. 21, 1988

Application, Nov. 21, 1988

**Sudbury Contact Mines Limited**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

Certificate of Mailing, Nov. 30, 1988

**Sunburst Exploration Limited**

Interim Financial Statements for 6 months

ended Sep. 30, 1980

**Suncor Inc.**

News Release, Dec. 5, 1988

**Sunmist Energy '86 Inc.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Sycon Corporation**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Synex International Inc.**

Status Report, Nov. 16, 1988

**Syngold Exploration Inc.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**Systems Display International Inc.**

Preliminary Prospectus dated Nov. 23, 1988;

850,000 Common Shares, Nov. 23, 1988

**T & H Resources Ltd.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

**T.L.C. Properties Inc.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

Change of Auditors (Policy 31), Nov. 16, 1988

**Tanager Resources Limited**

News Release, Nov. 24, 1988

Material Change Report (Form 27), Nov. 25,

1988

**Tandem Resources Ltd.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

Certificate of Mailing, Dec. 2, 1988

**Tap Capital Corp.**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

News Release, Nov. 30, 1988

Material Change Report (Form 27), Nov. 30,

1988

**Tarragon Oil and Gas Limited**

Interim Financial Statements for 9 months

ended Sep. 30, 1988

News Release, Nov. 29, 1988

**Tarzan Gold Inc.**

News Release, Nov. 29, 1988

Private Placement (Form 20), Nov. 28, 1988

Notice of Intention to Make an Issuer Bid

(Form 31), Nov. 28, 1988

**Tashota-Nipigon Mines Limited**

News Release, Dec. 2, 1988

**TBM NT Corporation**

News Release, Nov. 29, 1988

**Teck Corporation**

News Release, Dec. 2, 1988

**Teckron Mines & Energy Corp.**

Information Circular/Proxy/Notice of

Shareholders' Meeting, Nov. 22, 1988

Certificate of Mailing, Nov. 30, 1988

**TecSyn International Inc.**

Record Date (Policy 41), Jan. 10, 1989

Annual Meeting Date, Feb. 28, 1989

**Tecumseh Gas Storage Limited**

Private Placement (Form 20), Nov. 15, 1988  
Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Teddy Bear Valley Mines Limited**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Tee-Comm Electronics Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Teeshin Resources Ltd.**

News Release, Nov. 28, 1988  
Material Change Report (Form 27), Nov. 24,  
1988

**Tele-Talk Inc.**

News Release, Dec. 2, 1988  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**The Telecommerce Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Tembec Inc.**

Record Date (Policy 41), Dec. 22, 1988  
Annual meeting Date, Jan. 26, 1989

**Terra Mines Ltd.**

Resale of Exempted Security Report (Form 21),  
Nov. 7, 1988  
Resale of Exempted Security Report (Form 21),  
Nov. 23, 1988

**Terramar Resource Corp.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Terratech Resources Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Texaco Canada Inc.**

News Release, Dec. 2, 1988  
News Release, Dec. 2, 1988  
Dividend Notice, Dec. 2, 1988  
News Release, Dec. 2, 1988

**Thornmark Equities Inc.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Tiber Energy Corporation**

News Release, Nov. 29, 1988  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**TIE/Telecommunications Canada Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Time Square Limited Partnership**

Private Placement (Form 20), Nov. 23, 1988

**Timminco Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Tintina Mines Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Tiverton Petroleums Ltd.**

News Release, Nov. 29, 1988  
Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**TNT Limited**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**Toburn Gold Mines Ltd.**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**Tombill Mines Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Top Fifty Fund**

Quarterly Report, Sep. 30, 1988

**Toromont Industries Ltd.**

News Release, Nov. 29, 1988

**Toronto-Dominion Bank**

Dividend Notice, Nov. 24, 1988  
Annual Report for year ended Oct. 31, 1988

**Torstar Corporation**

News Release, Nov. 29, 1988

**Torvalon Corp.**

News Release, Nov. 30, 1988

**Total Energold Corporation**

Private Placement (Form 20), Nov. 24, 1988

**Total Petroleum (North America) Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Townsvie Investments Limited**

News Release, Nov. 30, 1988

**Trac Industries Inc.**

Amended Financial Statements for the year  
ended June 30, 1988

**Trader Resource Corp.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Traders Group Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Trans Mountain Pipe Line Company Limited**

Certificate of Mailing, Nov. 23, 1988

**Trans-Dominion Energy Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**TransAlta Utilities Corporation**

News Release, Nov. 29, 1988  
News Release, Nov. 29, 1988  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**TransCanada PipeLines Limited**

News Release, Nov. 28, 1988  
News Release, Nov. 28, 1988  
News Release, Nov. 28, 1988

**Transglobal Business News Network Inc.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Treats Inc.**

News Release, Nov. 30, 1988  
Interim Financial Statements for 13 weeks  
ended Oct. 2, 1988

**Tremingo Resources Ltd.**

Signed Audited Financial Statements for the  
year ended July 31, 1988

**Tri Power Petroleum Corporation**

News Release, Dec. 2, 1988  
News Release, Dec. 2, 1988  
Record Date (Policy 41), Dec. 13, 1988  
Annual Meeting Date, Jan. 18, 1989  
Certificate of Mailing, Nov. 24, 1988

**Tri-D Automotive Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Tridel Enterprises Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Nov. 28, 1988

**Tridont Health Care Inc.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988  
News Release, Dec. 2, 1988  
News Release, Dec. 2, 1988

**Trigas Exploration Ltd.**

Preliminary Prospectus dated October 31,  
1988; \$6,000,000, Oct. 31, 1988

**Trilon Financial Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Trimac Limited**

Exempt Financing Notice, Nov. 22, 1988  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
T.S.E. Material, Nov. 30, 1988

**Trimel Corporation**

News Release, Nov. 30, 1988  
News Release, Dec. 2, 1988

**Trinity Mines Inc.**

Interim Financial Statements for 3 months  
ended Sep. 18, 1988

**Trinity Resources Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Trizec Corporation Ltd.**

Notice of Intention to Make an Issuer Bid  
(Form 31), Nov. 23, 1988  
T.S.E. Material, Nov. 23, 1988

**Tuckahoe Financial Corporation**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Tudor Corporation Ltd.**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**Tudor Manor Limited Partnership**

Private Placement (Form 20), Nov. 25, 1988

**Tudor Place Limited Partnership**

Private Placement (Form 20), Nov. 23, 1988

**Tudor Terrace Limited Partnership**

Private Placement (Form 20), Nov. 25, 1988

**Tut Enterprises Inc.**

Annual Report for year ended June 30, 1988  
Certificate of Mailing, Nov. 29, 1988  
Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**Twin Gold Mines Ltd.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Tyler Resources Inc.**

News Release, Nov. 30, 1988

**Ulster Petroleums Ltd.**

News Release, Nov. 29, 1988

**Uni-Select Inc.**

Application, Nov. 28, 1988

**Unican Security Systems Ltd.**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**The Unicorn Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988



Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 25, 1988

**Unicorp Canada Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**United Keno Hill Mines Limited**

Preliminary Prospectus, Dec. 2, 1988  
News Release, Dec. 2, 1988

**United Tire & Rubber Co. Limited**

News Release, Dec. 1, 1988

**United Tri-Star Resources Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Universal Genetics Corporation Limited**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Utilicorp United Inc.**

News Release, Nov. 28, 1988

**Varity Corporation**

News Release, Nov. 29, 1988

**Vedron Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Velcro Industries N.V.**

Record Date (Policy 41), Jan. 4, 1989  
Annual Meeting Date, Feb. 13, 1989

**Vestronix Corporation**

News Release, Dec. 1, 1988

**Viaguard Pharmaceuticals Limited**

Report of Acquisition (Reg. S-100), Dec. 1,  
1988

**Viceroy Homes Limited**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Vista Mines Inc.**

News Release, Nov. 23, 1988  
Change of Auditors (Policy 31), Nov. 4, 1988

**Vitran Corporation Inc.**

Notice of Intention to Make an Issuer Bid  
(Form 31), Nov. 21, 1988

**Volcano Inc.**

Takeover Bid Circular (Form 32), Nov. 24, 1988  
Directors' or Officers' Circular (Form 35), Nov.  
28, 1988

**Waferboard Corporation Limited**

News Release, Nov. 28, 1988

**Wainoco Oil Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Wajax Limited**

Certificate of Mailing, Nov. 21, 1988

**Walwyn Inc.**

News Release, Dec. 5, 1988

**Wardair Finance Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Warren Exploration and Development  
Program Limited Partnership**

Takeover Bid Circular (Form 32), Nov. 21, 1988

**West Fraser Timber Co. Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
News Release, Dec. 1, 1988

**West Kootenay Power Ltd.**

News Release, Dec. 2, 1988  
T.S.E. Material, Nov. 28, 1988

**Western D'Eldona Resources Limited**

Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 18, 1988

**Western Resources Minerals Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Westfield Minerals Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Nov. 30, 1988

**Westinghouse Canada Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Westley Mines Limited**

News Release, Nov. 28, 1988

**Westmin Resources Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Westwater Industries Ltd.**

Annual General Meeting Date, Nov. 21, 1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 21, 1988  
Annual Report for year ended June 30, 1988  
Application, Nov. 17, 1988

**Wharf Resources Ltd.**

News Release, July 27, 1988  
T.S.E. Material, Nov. 28, 1988

**Whisper Lake Resources Inc.**

Preliminary Prospectus dated Nov. 24, 1988;  
\$1,520,000 3,800,000 Common Shares,  
Nov. 24, 1988

**Wilanour Resources Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 21, 1988

**Wilco Mining Company Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Wilshire Energy Resources Inc.**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988  
Audited Annual Financial Statement for year  
ended June 30, 1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 28, 1988

**Windarra Minerals Ltd.**

News Release, Nov. 25, 1988

**Winpak Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Winston Landing Inc.**

Ruling/Order/Reasons, Nov. 24, 1988

**Wood Gundy Inc.**

Application, Nov. 21, 1988  
Ruling/Order/Reasons, Nov. 24, 1988

**X-Cal Resources Ltd.**

News Release, Nov. 25, 1988  
Interim Financial Statements for 6 months  
ended Sep. 30, 1988  
Certificate of Mailing, Nov. 25, 1988

**Xerox Canada Inc.**

Common Issued and Outstanding, Oct. 31,  
1988

**Yorbeau Resources Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Nov. 28, 1988

**Yorkshire Trust Company**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Yorkvale Limited**

Report of Acquisition (Reg. S-100), Nov. 30,  
1988

**Young-Shannon Gold Mines Limited**

Exempt Financing Notice, Nov. 30, 1988

**Zahavy Mines Limited**

News Release, Nov. 28, 1988



## Chapter 11

# New Issues and Secondary Financings

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MATERIAL FOR THIS CHAPTER BEGINS ON THE NEXT PAGE

## New Issues and Secondary Financings

## 11.1 ACCEPTED-AMENDMENT

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
St. Genevieve Resources and Company, Limited Partnership and Gold Vessel Resources Inc.	Amend. Nov 15/88 Prosp. Sept 19/88 Accepted Nov 29/88	Minimum 3,000 Maximum 15,000, units consisting of one limited partnership unit in St. Genevieve Resources and Company, Limited Partnership, 30 Class A common shares and 30 warrants of Gold Vessel Resources Inc.	\$1,000 per unit	Before deducting expenses of issue: To Partnership: Min: \$2,662,650 Max: \$13,313,250 To Gold Vessel: Min: \$82,350 Max: \$411,750	Midland Doherty Limited (U)	Pierre R. Gauthier - St. Genevieve Resources Ltd.

## 11.2 ACCEPTED-RIGHTS OFFERING

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Ranchmen's Resources Ltd.	Rights Offering Nov 29/88 Accepted Dec 05/88	1 common share and 1 Class A share right issued for each common and Class A share held	4 common share rights and 4 Class A share rights entitle holder to subscribe for 1 additional common and 1 additional Class A shares respectively	Before deduction of expenses: Maximum of \$8,919,502	---	---

## 11.3 FILE WITHDRAWN-PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Astral Film Partners and Company, Limited	Prel.Prosp. Oct 07/88 Withdrawn Dec 02/88	---	---	---	---	---

## 11.4 FILE WITHDRAWN-SIMPLIFIED PROSPECTUS AND AIF

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Delta Money Market Fund Delta Mortgage Fund Delta World Fund Delta Equity Fund Delta Bond Fund	Simpl.Prosp. and A.I.F. Sep 15/88 Withdrawn Nov 25/88	---	---	---	---	---



## 11.5 FINAL RECEIPT ISSUED-PROSPECTUSES

ISSUER	DATE	DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bigenetic Sires Limited Partnership	Prosp. Dec 02/88 Receipt Dec 05/88	Maximum of 576 and a minimum of 300 limited partnership interests	\$2500 per interest	Maximum: \$1,324,800 Minimum: \$690,000	Midland Doherty Limited (D)	Second Century Genetics Ltd.
C.H.I. Grand Forks Hotel Limited Partnership	Prosp. Nov 22/88 Receipt Nov 30/88	Maximum: 250 Minimum: 188 limited partnership units	U.S. \$10,000 per unit	(Before deducting expenses of issue) Maximum: U.S. \$2,250,000 Minimum: U.S. \$1,692,000	(U) Ontario: Royal Oak Securities Corporation Nova Scotia: Equitec Securities Limited Elsewhere: Lakeview Securities Inc.	C.H. Inns & Suites Inc. - Lakeview Development of Canada Limited
Dorset Exploration Ltd.	Prosp. Nov 28/88 Receipt Dec 01/88	Minimum 1,750,000 and maximum 2,500,000 common shares issued on flow-through basis	\$1.00 per share	Minimum \$1,614,375 Maximum \$2,306,250	Andras Research Capital Inc.	Consolidated Brinco Limited
Pengrowth Gas Corporation Pengrowth Gas Income Fund	Prosp. Dec 02/88 Receipt Dec 06/88	Natural Gas royalty units Trust units	\$10.00 per unit	\$9.30 based on maximum agent's fee of \$0.70	ScotiaMcLeod Inc. Pemberton Securities Inc. (U)	Pengrowth Management Limited
Rentown Enterprises Inc.	Prosp. Dec 02/88 Receipt Dec 05/88	1,000,000 Units, each Unit consisting of one common share and one half of one whole Class B warrant	One Class A warrant per unit	---	---	Jack MacIsaac Gordon J. Reykdal Vernon Nelson
The Hyperion Managed Trust	Prosp. Nov 30/88 Receipt Dec 02/88	Continuous offering of investment fund units	\$10.00 per unit	---	Wood Gundy Inc.	Wood Gundy Inc.

11.6 Funds identified through prior information

Fund Name	Date	Number and Description of Shares	Price	Net Proceeds	Underwriters (U) Distributors (D) Promoter
Investment Fund of Canada Inc.	Start Form Recd. Date 02/98 Recd. Date 02/98	\$50,000,000 Series A, 10,580,000 shares and January 2, 1998 subscription	\$4.00	\$42,000,000	Levesque, Beaudet Inc. Corporation Ltd (U)
The Great West Life Insurance Company	Start Form Recd. Date 29/98 Recd. Date 30/98	\$6,000,000 Series A, 10,580,000 shares	\$4.00 per share	\$24,000,000	Needle-Point Insurance Ltd (U) Canadian Capital Corporation Ltd (U) of Canada Ltd (U)

11.7 Funds identified through public sources and AIF

Fund Name	Date	Number and Description of Shares	Price	Net Proceeds	Underwriters (U) Distributors (D) Promoter
Investment Fund of Canada Inc.	Start Form Recd. Date 24/98 Recd. Date 24/98	\$50,000,000 Series A, 10,580,000 shares	NAV	\$42,000,000	Levesque, Beaudet Inc. Corporation Ltd (U)
The Great West Life Insurance Company	Start Form Recd. Date 29/98 Recd. Date 30/98	\$6,000,000 Series A, 10,580,000 shares	NAV	\$24,000,000	Needle-Point Insurance Ltd (U) Canadian Capital Corporation Ltd (U) of Canada Ltd (U)

## New Issues and Secondary Financings

## 11.8 FINAL RECEIPTS ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
1988 Tap-VI Resources Limited Partnership	Prospectus Nov 18/88 Receipt Nov 22/88	50,000 units (maximum) 2,500 units (minimum)	\$1,000 per unit	\$45,750,000 (maximum) \$2,287,500 (minimum)	Dean Witter Reynolds (Canada) Inc. Equion Securities Canada Limited (U)	Equion Funds Inc.
Sunrise Fund II Ltd.		mutual fund units	NAV	---	Dean Witter Reynolds (Canada) Inc. Equion Securities Canada Limited (D)	Equion Funds Inc.

## 11.9 PRELIMINARY RECEIPT ISSUED-PROSPECTUS-CORRECTION TO (1988), 11 OSCB 4615

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Trigas Exploration Ltd. Pinnacle Resources Ltd. (National Issue - Alberta)	Prel. Prosp. Oct 31/88 Receipt Nov 03/88	6,000 units (4,000 in flow-through units and 2,000 in ASSP units)	\$1,000 per unit	---	Richardson Greenshields of Canada Limited (U)	---



## 11.10 PRELIMINARY RECEIPT ISSUED-PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Coates Enterprises Ltd. (National Issue - Ontario	Prel. Prosp. Dec 02/88 Receipt Dec 05/88	* units, each consists of one common share and one-half Class A warrant	\$ * per unit	---	McDermid St. Lawrence Limited (U)	---
July Resources Corp.	Prel. Prosp. Dec 05/88 Receipt Dec 06/88	1,100,000 common shares	\$1.60 per share	---	Gordon-Daly Grenadier Securities (U)	---
Security Home Mortgage Investment Corporation (National Issue - Alberta)	Prel. Prosp. Dec 05/88 Receipt Dec 06/88	* 8% non - cumulative participating preferred shares, Series 1	\$ * per share	---	Richardson Greenshields Of Canada Limited (U)	---
Systems Display International, Inc.	Prel. Prosp. Nov 23/88 Receipt Nov 30/88	850,000 common shares	\$ * per share ,	---	Merit Investment Corporation (U)	---
United Keno Hill Mines Limited (National Issue - Ontario)	Prel. Prosp. Dec 02/88 Receipt Dec 02/88	rights to subscribe for * common shares	\$ * per share (On exercise of two rights)	---	RBC Dominion Securities Inc. (U)	---
Whisper Lake Resources Inc.	Prel. Prosp. Nov 24/88 Receipt Nov 29/88	3,800,000 common shares	\$0.40 per share	---	E.A. Manning Limited Marchment & Mackay Limited (U)	---

## New Issues and Secondary Financings

## 11.11 PRELIMINARY RECEIPT ISSUED-SIMPLIFIED PROSPECTUS AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
G.T. Global Choice Fund (National Issue - Ontario)	Prel. Prosp. Nov 28/88 Receipt Dec 01/88	mutual fund units on a continuous basis	NAV	---	Registered Brokers and Mutual Fund Dealers (D)	---

## 11.12 RECEIVED- AMENDMENTS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Family Films Limited Partnership	Amendment No. 1 Dec 01/88 Prosp. Oct 03/88	---	---	---	---	---
Somicom 1988 And Company, Limited Partnership	Amendment No. 2 Nov 29/88 Prosp. Aug 30/88	---	---	---	---	---

## Chapter 12

# Registrations

### 12.1 Securities

Type	Company	Category of Registration	Effective Date
NEW REGISTRATION	Diversified Fund Management Inc. 20 Toronto Street Suite 440 Toronto, Ontario M5C 2B8	Mutual Fund Dealer Investment Counsel Portfolio Manager	29/Nov/88
NEW REGISTRATION	Hayes Bustin Capital Corporation 85 King Street East Suite 204 Toronto, Ontario M5C 1G3	Securities Dealer	01/Dec/88
NEW REGISTRATION	Mercore Securities Inc. 595 Bay Street 12th Floor Toronto, Ontario M5G 2C2	Securities Dealer	17/Nov/88
NEW REGISTRATION	Panfinancial Investments Group Inc. 109 Railside Road Suite 200 Don Mills, Ontario M3A 1B2	Limited Market Dealer	28/Nov/88
NEW REGISTRATION	Strata Distribution Services Limited 101 Frederick Street Kitchener, Ontario N2G 4R8	Mutual Fund Dealer	21/Nov/88
NEW REGISTRATION	Wardley Canada Inc. 3650 Victoria Park Avenue Suite 103 North York, Ontario M2H 3P7	Broker	24/Nov/88





## Chapter 25

# Other Information

### 25.1 DISCLOSURE SECTION - REPORT OF MATERIAL FILED FOR OCTOBER, 1988

#### DISCLOSURE SECTION COMPARATIVE STATISTICAL REPORT OF MATERIAL FILED FOR MONTH OF OCTOBER 1988

	<u>1988</u>	<u>1987</u>	<u>JAN. 1 - OCT. 31/88</u>	<u>JAN. 1 - OCT. 31/87</u>
Insider Trading Reports	2266	2481	27753	28814
Annual and Interim Financial Reports	439	604	9812	8142
Take-Over Circulars	3	9	87	80
Proxy Solicitation and Information Circulars	108	157	2469	2365
Miscellaneous Information to Shareholders	4686	1770	22585	15862
Report of Material Change	84	142	1251	1045
Private Placements	535	978	12229	13773

## 25.2 STATISTICS OF FILING FOR OCTOBER, 1988.

## STATISTICS OF FILINGS 1987 - 1988

Comparative monthly and cumulative dollar value of financial filings accepted October, 1988.

PROSPECTUSES (INCL. SHORT FORMS)	(in \$000's)					
	MONTH			CUMULATIVE - SEVEN MONTHS		
	1987	1988	1988	1987	1988	1988
	Equity	Debt	Equity	Debt	Equity	Debt
Film	-	-	7,120	-	-	-
Bank	-	-	-	-	436,404	18,320
Finance	-	100,000	-	-	-	525,000
Industrial	1,095,512	150,000	441,200	225,000	7,278,683	2,664,500
Natural Resource - Mining	15,493	-	934	-	65,048	1,425,382
: Junior	37,500	7,300	-	-	1,169,956	35,698
: Other	-	-	-	-	470,127	-
- Oil & Gas	-	-	13,000	-	40,069	-
: Junior	84,275	-	-	-	15,780	-
: Other	400,000	-	-	-	459,788	-
Oil & Gas Program	-	-	-	-	625,000	306,652
S.B.D.C.	-	-	-	-	1,000	150,000
Miscellaneous	375,000	-	-	-	9,648	-
Real Estate Program	5,800	-	-	-	597,450	232,543
Trust Company	125,000	100,000	7,500	-	134,300	215,350
Sub Total	2,138,580	357,300	485,610	225,000	175,000	30,515
EXCHANGE OFFERING PROSPECTUSES						
Industrial	-	-	-	-	4,480	-
Natural Resource - Mining	1,290	-	-	-	9,915	3,000
: Junior	-	-	-	-	-	-
: Other	-	-	-	-	-	-
- Oil & Gas	-	-	-	-	3,150	-
: Junior	-	-	-	-	-	-
: Other	-	-	-	-	-	-
Sub Total	1,290	-	-	-	17,545	5,640
EXEMPT FINANCINGS						
Form 20	668,863	66,956	215,483	847,524	4,363,584	1,838,578
Form 21	7,693	2,627	853	400	111,140	3,897
Sub Total	676,556	69,583	216,336	847,924	4,474,724	1,842,475
TOTAL	2,816,426	426,883	701,946	1,072,924	15,474,967	5,357,275
*Short Forms incl. above	1,007,337	200,000	124,875	125,000	3,861,970	2,547,250
					624,097	2,265,000



## 25.3 RELEASE FROM ESCROW

Company Name	Date	Number and Type of Shares	Additional Information
Global Shelter Ltd. (currently Shelling Industries Ltd.)	01/Dec/88	8,655,620 preconsolidated common shares	originally escrowed pursuant to an agreement dated March 30, 1984



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# OSC BULLETIN



December 16, 1988  
Volume 11, Issue 50  
Pages 4991-5132



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The Ontario Securities Commission

# OSC Bulletin

December 16, 1988

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Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

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## Chapter 1

# Notices / Press Releases

### 1.1 NOTICES

#### 1.1.1 Current Proceedings Before the Ontario Securities Commission

DECEMBER 16, 1988

#### CURRENT PROCEEDINGS

#### BEFORE

#### ONTARIO SECURITIES COMMISSION

-----

Unless otherwise indicated in the date column, all hearings will take place at the following location:

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### SCHEDULED OSC HEARINGS

Dec 15/88  
2:30 p.m.

**Gregory McGroarty, Gordon Cooper,  
Robert Lepage, Eugene McBurney,  
Gerald Baxter and Lewis Taylor.**

Motion by Gordon Cooper, Gregory McGroarty and Eugene McBurney to adjourn the hearing pursuant to s.124 scheduled for January 9/89 at 9:30 a.m. Ms. S. Blake and Mr. N. Campbell in attendance for staff.

Panel: (to be announced)

Jan 23/89  
10:00 a.m.

**Chering Services Inc., Chering Metals  
Club Inc. and Hugh Betts.**

s.123 (continuing from October 25, 1988)  
Ms. P. Chapple and Mr. N. Campbell in attendance for staff.

Panel: CS/JWB/PLW/FC

Mar 28/89  
10:00 a.m.

**Comaplex Resources International  
Limited**

s.123/s.124/cl.100c(2)(c)  
Mr. N. Campbell, Ms. S. Eplett and Ms. N. Ross in attendance for staff.

Panel: SMB/CS/PLW

Under  
Advisement;  
Date to be  
announced

**Nadir Shahbaz Zulqernain**

s.26  
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SLW

Adjourned  
sine die to be  
brought back  
on 2 days  
notice

**Chesnutt, P. Anthony**

s.124  
Mr. J. Twohig in attendance for staff.

Panel: (to be announced)



Adjourned  
sine die to be  
brought back  
on 5 days  
notice

**Silver Bar Mines Limited**

s.123 (from November 20, 1987)  
Ms. S. Blake in attendance for staff.

Panel: JWB/PLW

Adjourned to  
be brought  
back on 5  
days notice

**Selijdin Neim Sali**

s.26  
Ms. P. Chapple in attendance for staff.

Panel: JWB/TER

Adjourned  
sine die to be  
brought back  
on 5 days  
notice, not  
later than the  
15th day  
following the  
giving of such  
notice

**Pronto Explorations Limited, Robert H. Fasken, Donna Lynn Fasken, Joanne Fasken, 426526 Ontario Limited, Chablis Properties Limited, Dijon Investments Limited, Grandad Resources Limited and Hubland Investments Limited**

s.123(3)  
Mr. D. McKay in attendance for staff.

Panel: SW/MAT

Adjourned  
sine die

**Black Cliff Mines Limited and Canhorn Mining Corporation**

s.8(2)  
Ms. K. Taylor in attendance for staff.

Panel: JWB/PLW/MAT

Adjourned  
sine die

**S. B. McLaughlin**

s.124  
Mr. T. Lockwood in attendance for staff.

Panel: CS/MAT

Adjourned  
sine die

**Richard Best, Graham Campbell (Re: Friesen, et al)**

s.26 & s.124  
Ms. S. Blake in attendance for staff.

Panel: SMB/ATH/PLW

COURT PROCEEDINGS

PROSECUTIONS

Adjourned to  
Dec 19/88  
9:00 a.m.

**R. v. International Containers Inc., Joseph Norman Kolton**

Set Trial  
ss. 24(1), 118(1)(c) & 118(3)

Old City Hall, Rm. #116  
Messrs. J. Twohig and N. Campbell in attendance for OSC.

Date to be  
determined

**R. v. Crownbridge Industries Inc., Gregory McGroarty, Gordon Cooper and Robert LePage**

To be spoken to  
ss. 118(1)(b), 118(1)(c), 118(3), 74 and 76

Old City Hall  
Ms. S. Blake and Ms. L. Fuerst in attendance for OSC.

Date to be  
determined

**R. v. Consolidated Grandview Inc., Gregory McGroarty, Gordon Cooper and Eugene McBurney, Gerald Baxter and Robert LePage**

To be spoken to  
ss. 118(1)(b), 118(1)(c), 118(3), 74

Old City Hall  
Ms. S. Blake and Ms. L. Fuerst in attendance for OSC.

Mar. 3/89  
10:00 a.m.

**R. v. Ronald Arthur Gilson**

Appeal - Argument  
ss. 52, 102, 118(1)(c)

145 Queen Street West  
Ctrm #41  
Ms. S. Blake in attendance for OSC.

Jun 29/89  
10:00 a.m.

**R. v. Silver Bar Mines Ltd., Ronald Arthur Gilson and Shirley Anne Gilson**

To be spoken to  
ss. 118(1)(b), 118(3)

Old City Hall (Rm. # 104)  
Ms. S. Blake in attendance for OSC.

APPEALS AND APPLICATIONS FOR JUDICIAL REVIEW

Date to be determined      **Asbestos Corporation Limited, Societe Nationale De L'Amiante & Sa Majeste Du Chef Du Quebec**

Appeal & Judicial Review of Preliminary Motion Decision  
ss. 122(1), 124(1)

Divisional Court

Messrs. J. Groia, F. Allen, Ms. N. Ross in attendance for OSC.

Date to be determined      **R. v. Crownbridge Industries Inc., Gregory McGroaty, Gordon Cooper and Robert LePage**

Appeal of Interlocutory Motion  
s.14

Court of Appeal  
Ms. L. Fuerst and Mr. N. Campbell in attendance for OSC.

Date to be determined      **R. v. Consolidated Grandview Inc., Gregory McGroaty, Gordon Cooper, Eugene McBurney, Gerald Baxter and Robert LePage**

Appeal of Interlocutory Motion  
s.14

Court of Appeal  
Ms. L. Fuerst and Mr. N. Campbell in attendance for OSC.

Reference: Julie-Luce B. Farrell  
Secretary to the  
Ontario Securities Commission  
(416) 593-8212

**1.2 PRESS RELEASES**

**1.2.1 CANADIAN OVER-THE-COUNTER  
AUTOMATED TRADING SYSTEM (COATS)**

**CANADIAN OVER-THE-COUNTER  
AUTOMATED TRADING SYSTEM (COATS)**

**MONTHLY STATISTICS**

	<u><b>Total Volume</b></u>	<u><b>Total Value</b></u>	<u><b>Total Trades</b></u>
November	16,974,877	21,229,586	4,420
December	31,389,634	147,948,469	7,700
January	21,203,684	47,278,057	5,797
February	22,534,587	54,207,284	5,910
March	25,349,107	39,827,974	6,831
April	29,140,321	88,407,545	7,186
May	38,858,532	85,389,672	8,641
June	26,725,446	47,697,953	6,337
July	22,562,278	44,662,500	4,917
August	19,034,850	31,070,417	4,871
September	25,864,639	79,293,891	6,332
October	33,948,735	98,862,372	9,551
November	27,918,609	31,297,599	5,849

	<u><b>Average Daily Volume</b></u>	<u><b>Average Daily Value</b></u>	<u><b>Average No. of Trades Per Day</b></u>
November	808,327	1,010,933	210
December	1,426,801	6,724,930	350
January	1,060,184	2,363,903	290
February	1,073,076	2,581,299	281
March	1,102,135	1,731,651	297
April	1,457,016	4,420,377	359
May	1,850,406	4,066,175	411
June	1,214,793	2,168,089	288
July	1,128,114	2,233,125	246
August	865,220	1,412,292	221
September	1,175,665	3,604,268	288
October	1,697,437	4,943,119	478
November	1,269,028	1,422,618	266

Reference: Tom Petroff  
Assistant Deputy Director,  
Market Surveillance  
(416) 593-8340



## 1.2.2 OSC LAYS SECURITIES ACT CHARGES CONCERNING OSLER INC. - Press Release

### Ontario Securities Commission Lays Securities Act Charges Concerning Osler Inc.

The Ontario Securities Commission announced today that on December 9, 1988, 263 charges were laid under section 118 of the Securities Act against Osler Inc., the three former principals of the firm, Venard Joseph Gaudet, Patrick Anthony Chesnutt and Paul Marion Cohen, the former Vice President, Finance, Stephen Frank Wilkinson, and a former trader, Kevin Robert Cooke. The Provincial Court has set the first court date for February 7, 1989. Osler Inc. and the individuals in question have all been served with the charges.

The charges are contained in 8 separate Informations as follows:

#### A) STATEMENT TO AUDITORS

Section 20 of the Securities Act required that Osler Inc. appoint an Auditor to audit its books on an annual basis. On May 6, 1987 certain representations were made to the Auditors by the principals and the Vice President, Finance. It is alleged that the representations were false. There are a total of 18 counts, 9 against Osler and 9 jointly against Venard Joseph Gaudet, Patrick Anthony Chesnutt, Paul Marion Cohen and Stephen Frank Wilkinson.

#### B) FALSE MONTHLY FINANCIAL REPORTS

It is alleged that in the period April 1986 to November 1987 Osler Inc. and the principals filed false financial reports pursuant to the Securities Act. There are a total of 40 counts, 20 against Osler Inc. and 20 jointly against Venard Joseph Gaudet, Patrick Anthony Chesnutt and Paul Marion Cohen.

#### C) REPURCHASE AGREEMENTS

Section 37 of the Securities Act requires that agreements to repurchase securities be contained in enforceable written agreements. In 26 counts, 13 against Osler Inc. and 13 jointly against Venard Joseph Gaudet, Patrick Anthony Chesnutt and Paul Marion Cohen, it is alleged that commencing in February of 1987 Osler Inc., and the principals breached section 37 of the Act in respect of their dealings with the Canadian co-operative Credit Society Limited.

#### D) MINIMUM CAPITAL REQUIREMENTS

Section 95 of the Regulation made under the Securities Act requires that every securities dealer maintain a certain minimum free capital in accordance with a specified formula. In 42 counts, 21 against Osler Inc., and 21 jointly against Venard Joseph Gaudet, Patrick Anthony Chesnutt and Paul Marion Cohen, it is alleged that from at least April of 1986 to December of 1987 the minimum free capital requirements were not met in amounts varying from \$909,000.00 to \$11,247,000.00.

#### E) RECORD KEEPING

Section 101 of the Regulation made under the Securities Act details the types of books and records which must be maintained by a registrant. In 100 counts, 42 against Osler Inc., 42 jointly against Venard Joseph Gaudet, Patrick Anthony Chesnutt and Paul Marion Cohen and 16 against Kevin Robert Cooke, it is alleged that the appropriate books and records were not maintained and that the principals authorized, permitted or acquiesced in these offences while Mr. Cooke aided or abetted Osler Inc to commit them.

#### F) SEGREGATION OF SECURITIES

Section 105 of the Regulation made under the Securities Act requires that securities held by a registrant for a client that are fully paid for and unencumbered must be kept segregated and held in trust for the client. In 24 counts, 12 against Osler Inc. and 12 jointly against Venard Joseph Gaudet, Patrick Anthony Chesnutt and Paul Marion Cohen, it is alleged that Osler and the principals failed to properly segregate and hold in trust client securities.

#### G) DUTY OF FAIR DEALING

Sections 196 and 197 of the Regulation made under the Securities Act requires that every registrant and every officer, partner, salesman and registered director of a registrant deal fairly, honestly and in good faith with the customers and clients of the registrant. In 8 counts, 3 against Osler Inc., 1 against Venard Joseph Gaudet individually and 4 jointly against Venard Joseph Gaudet, Patrick Anthony Chesnutt and Paul Marion Cohen, it is alleged that their activities breached these sections of the Regulation.

#### H) DUTY OF FAIR DEALING

This information contains 5 counts against Kevin Robert Cooke for activities which are alleged to contravene section 197 of the Regulation made under the Securities Act.

In summary the numerical break down of the charges is as follows:

1) Osler Inc.	- 120 counts
2) Venard Joseph Gaudet - individually	- 1 count
3) Venard Joseph Gaudet, Patrick Anthony Chesnutt and Paul Marion Cohen (jointly)	- 121 counts
4) Stephen Frank Wilkinson (jointly charged with above individuals)	- 9 counts
5) Kevin Robert Cooke	- 21 counts

These charges arise out of a year long investigation by the Commission, the Toronto stock Exchange and others into the collapse of Osler Inc. They relate solely to the alleged breaches of the Securities Act and are unrelated to a continuing investigation by the Ontario Provincial Police.

The Commission staff's investigation into the collapse of Osler Inc. is also continuing and further proceedings are possible. The Toronto Stock Exchange today also announced certain action which it is taking against the former Osler principals.



Copies of the Informations filed with the Court are available at Old City Hall or at the Commission.

References:

Ermanno Pascutto, Executive Director	593-8208
Joseph Groia, Director of Enforcement	593-8229
Thomas J. Lockwood, Q.C. Special Counsel	598-2323



## Decisions, Orders and Rulings

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### 2.1 ORDERS

#### 2.1.1 CONSOLIDATED TONKA RESOURCES INC. - cl.79(b)(iii), OSC Policy 2.6

##### Headnote

Issuer exempted from requirements to file and send to security holders interim financial statements, subject to the occurrence of a material change in issuer's affairs.

##### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

##### Policies Cited

OSC Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
CONSOLIDATED TONKA RESOURCES INC.

##### ORDER

(Clause 79(b)(iii) - O.S.C. Policy 2.6)

UPON the application of Consolidated Tonka Resources Inc. (the "Issuer"), a corporation incorporated under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

December 7th, 1988.

"D.V. Vaccari"



**2.1.2 BAA plc - cl. 79(b), 87 (2)(b), sbcl. 117(a)(ii)**Headnote

Issuer seeking relief from Ontario financial disclosure, proxy solicitation and insider reporting rules which differ from those of its home jurisdiction, the United Kingdom.

Relief granted from requirement to file quarterly financial statements, requirement to file semi-annual financial information within 60 days of preparation provided it is filed with 120 day, from requirement to comply with Regulation in form and content of semi-annual statements provided reconciliation distributed to shareholders and from requirement to file material change reports so long as U.K. filings provided OSC. Relief granted from requirement to file and distribute proxy material granted provided U.K. material furnished to OSC and Ontario shareholders, and directors and officers who are insiders but not involved with major subsidiaries and meet certain conditions exempted from requirements to disclose trades.

Statutes Cited

Securities Act, R.S.O. 1980. c. 466, as am., clause 79(b), clause 81(2)(b), subclause 117(2)(a)(ii), subparagraph 1(1)17(i) and (iii), Part XVIII s. 102, 2. 104, ss. 74(2), ss. 76(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am. paragraph 3(a), Form 27, Part VIII.

Polices Cited

O.S.C. Policy Statement 10.1.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF BAA plc

ORDERS

(Clauses 79(b) and 87(2)(b)  
and subclause 117(2)(a)(ii))

UPON the application by BAA plc ("Company"), a company incorporated under the laws of England, to the Ontario Securities Commission (the "Commission") for (1) an order pursuant to clause 79(b) of the Securities Act, R.S.O. 1980, c. 466 as amended, ("Act") exempting the Company from certain financial reporting and material change reporting requirements on the conditions set forth below; (2) an order pursuant to clause 87(2)(b) of the Act exempting the Company from the proxy and proxy solicitation requirements of Part XVIII of the Act and Part VIII of Regulation 910 made under the Act ("Regulation") and (3) an order pursuant to subclause 117(2)(a)(ii) of the Act exempting certain of the Company's insiders from the requirements of sections 102 and 104 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Company having represented to the Commission the following facts:

- a. although the regulatory scheme to which the Company is subject differs in form from that imposed on reporting issuers in Ontario, in substance it is similar in intent and effect to the scheme under the Act;
- b. by virtue of its listing on The International Stock Exchange of the United Kingdom and Ireland in London ("LSE"), the Company is required to comply with LSE rules with respect to the form, content and timing of its interim financial reports; according to LSE rules, interim financial information must be prepared on a semi-annual basis and must be filed and furnished within 120 days of the date to which it is made up;
- c. the Company would qualify for exemption under Commission Policy Statement No. 7.1 from the requirement to file interim statements not required in its home jurisdiction but for the number of shareholders in Ontario which exceeds slightly the guidelines in paragraph 3 of the order attached to Commission Policy Statement No. 7.1;
- d. in accordance with the Companies Act of the United Kingdom the information required for an annual meeting includes:
  - i. any change during the financial year in the nature of the Company's business or in the Company's subsidiaries or any classes of business in which the Company has an interest;
  - ii. any significant changes in the fixed assets of the Company;
  - iii. any stock issues during the year and the reason for the issue;
  - iv. conflicts of directors in relation to contracts with the Company;
  - v. the interest of each director in the share capital of the Company and in contracts entered into by the Company;
  - vi. particulars of important events affecting the Company and its subsidiaries after the end of the financial year in question;

additionally, the auditors of the Company are required to determine whether the information provided by the directors of the Company is consistent with the Company's Accounts;

- e. members of the Company are entitled to attend and vote at a meeting of the Company and to appoint another person as his proxy to attend and vote instead of him who does not necessarily have to be a member;
- f. under LSE rules, directors are required to circulate with the annual report of directors a number of details about the Company including a statement at the end of the financial year showing, as regards bank loans and other borrowing, the aggregate amount repayable

in one year or less, between two and five years and more than five years; and

- g. with the exception of the following companies, none of the subsidiaries of the Company is a major subsidiary ("Major Subsidiary")d in Commission Policy Statement No. 10.1;

- Heathrow Airport Limited
- Gatwick Airport Limited
- Scottish Airports Limited

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

AND UPON the Commission being satisfied that in the circumstances of this particular case there is adequate justification for so doing and the conditions herein seem just and expeditious;

IT IS ORDERED pursuant to clause 79(b) of the Act that upon the Company becoming a reporting issuer;

1. the Company be exempted from the requirements of subsection 76(1) of the Act to prepare and file quarterly financial statements with the Commission, provided that the Company files interim financial statements ("interim financial statements") for the first 28 weeks of financial year as soon as such information is filed in any other jurisdiction or as soon as such information is available for filing, if earlier, and, in any event, no later than 120 days to the date to which it is made up, prepared in accordance with United Kingdom Statements of Standard Accounting Practice ("U.K. GAAP") and provided the Company furnishes the interim financial statements to its shareholders whose latest address is in Ontario ("Ontario Shareholders") in accordance with the laws of England and the rules of The International Stock Exchange of the United Kingdom and Ireland in London ("LSE");
2. the Company be exempted from the requirements of the Regulation governing the form and content of the interim financial statements provided that:
  - a. the Company prepares, files and sends to its Ontario Shareholders interim financial statements prepared in accordance with U.K. GAAP; and
  - b. the Company prepares, files and sends to its Ontario Shareholders as part of its annual financial statements, note disclosure explaining the differences between U.K. GAAP and Canadian generally accepted accounting principles ("Canadian GAAP") and indicating that the Company has elected to prepare the annual financial statements in accordance with U.K. GAAP as permitted by subsection 1(4) of the Regulation; and
  - c. the Company prepares, files and sends to its Ontario Shareholders, as part of its interim financial statements, a statement referring Ontario Shareholders to the statement which accompanied the most recent annual financial

statements explaining the differences between U.K. GAAP and Canadian GAAP and indicating either that the principles applicable thereto have not changed materially since the date of the annual financial statements or, if such material change has occurred, summarizing the material change in accounting principles;

3. the Company be exempted from the requirements of subsection 74(2) of the Act and clause 3(a) of the Regulation to file with the Commission a report of a material change in the affairs of the Company in the prescribed Form 27, provided that the Company contemporaneously files with the Commission all press releases and reports of material changes in the affairs of the Company required to be filed or published under applicable requirements of its home jurisdiction; under applicable requirements of its home jurisdiction;

AND IT IS FURTHER ORDERED as follows:

1. pursuant to clause 87(2)(b) of the Act that the Company be exempted from the proxy solicitation requirements of Part XVIII of the Act and Part VIII of the Regulation which would otherwise be applicable with respect to Ontario Shareholders provided that the form of proxy and proxy solicitation material required under the applicable laws of England and the rules of the LSE to be filed with LSE and furnished to the U.K. shareholders are filed with the Commission and furnished to the Ontario Shareholders; and
2. pursuant to subclause 117(2)(a)(ii) of the Act that the directors and senior officers of those subsidiaries of the Company which are not major subsidiaries ("Major Subsidiaries") of the Company according to the meaning ascribed to that term in Commission Policy Statement No. 10.1 are exempted from the requirements of sections 102 and 104 of the Act with respect to the Company unless those directors and senior officers of the subsidiaries of the Company:
  - i. in the ordinary course receive knowledge of material facts or changes with respect to the Company prior to general disclosure of such facts or changes; or
  - ii. are or become insiders of the Company by reason of subclause 1(1)17(i) or (iii) of the Act;

subject to the following terms and conditions:

- A. the Company shall maintain a continuous review of the senior officers and directors of its affiliates and shall advise the Commission promptly if any of its affiliates become Major Subsidiaries;
- B. the Company shall, upon the request of the Commission or its staff, furnish any information reasonably necessary of any affiliate is or is not exempted by this Order; and
- C. the Company shall maintain a continuous review of such directors and senior officers and advise the Commission promptly if such directors and senior



officers begin to receive, in the ordinary course, knowledge of material facts or material changes in respect to the Company prior to general disclosure of such facts and changes.

December 5th, 1988.

"Charles Salter"

"S.M. Beck"

**2.1.3 MORTGAGE SECTIONS OF MONTREAL TRUST INVESTMENT FUND RETIREMENT SAVINGS PLAN, MONTREAL TRUST RETIREMENT INCOME FUND AND MONTREAL TRUST INVESTMENT FUND, THE - ss. 113(2)**

Headnote

Subsection 113(2) Order - order relieving management company from monthly reporting to Commission of related mutual fund investment-order requires semi-annual reporting to unitholders.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 101(2), 109, 113(1), 113(2).

Regulation Cited

Regulation under the Securities Act, R.R.O. 1980, Reg. 910, as am.

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
THE MORTGAGE SECTIONS OF MONTREAL TRUST  
INVESTMENT FUND RETIREMENT SAVINGS PLAN,  
MONTREAL TRUST RETIREMENT INCOME FUND  
and MONTREAL TRUST INVESTMENT FUND

AND

IN THE MATTER OF  
MONTREAL TRUST COMPANY OF CANADA

ORDER  
(Subsection 113(2))

UPON the application of the Montreal Trust Company of Canada (the "Trustee"), as trustee of the Mortgage Sections (each a "Fund" and collectively, the "Funds") of Montreal Trust Investment Fund Retirement Savings Plan (the "Savings Plan") and Montreal Trust Retirement Income Fund (the "Retirement Plan") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 113(2) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that subsection 113(1) of the Act does not apply to certain transactions of purchase and sale between the Funds and the Mortgage Section of Montreal Trust Investment Fund (the "Mortgage Section of MTIF");

AND UPON reading the application of the Trustee and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission by the Trustee that:



1. the Funds are open-end unincorporated mutual fund trusts established under the laws of Ontario by a Declaration of Trust dated May 27, 1957 in respect of the Savings Plan and October 16, 1978, in respect of the Retirement Plan;
2. as trustee of the Funds, the Trustee is responsible for all of the functions relating to the management of the Funds;
3. the Funds invest in units of the Mortgage Section of MTIF, a section of a mutual fund managed by the Trustee that has similar investment objectives and restrictions that are similar to those of the Funds;
4. there is no duplication of sales or management fees as a result of such investment;
5. units of the Funds are distributed in Ontario under a simplified prospectus for which a receipt was issued by the Director;
6. units of the Mortgage Section of MTIF are distributed in Ontario under a simplified prospectus for which a receipt was issued by the Director on May 31, 1988;
7. the Funds, either on their own or together with one or more related mutual funds including the other Fund, are "substantial security holders" of the units of the Mortgage Section of MTIF;
8. substantially all of the assets of each of the Funds are invested in units of the Mortgage Section of MTIF;
9. the Funds and the Mortgage Section of MTIF are "related persons" pursuant to clause 101(2)(a) of the Act;
10. the Commission granted an order pursuant to section 109 of the Act dated May 31, 1988 to permit the Funds to purchase units of the Mortgage Section of MTIF provided that:
  - a. so long as either the Savings Plan or Retirement Plan holds units in the Mortgage Section of MTIF, the Trustee provide to investors in such Funds, a copy of all continuous disclosure documentation delivered to unitholders of the Mortgage Section of MTIF; and
  - b. should a meeting of unitholders of the Mortgage Section of MTIF be required, the Trustee execute proxies in favour of investors in the Funds so that they may vote their pro rata share of units of MTIF held by them indirectly through their ownership of units in the particular Fund;
11. the provisions of clause 113(1)(a) of the Act require the filing of reports by the Trustee with respect to each transaction of purchase and sale between the Funds and the Mortgage Section of MTIF in accordance with the terms of that clause of the Act; and
12. where satisfied it would not be prejudicial to the public interest do so, the Commission is empowered by subsection 113(2) of the Act to order that subsection 113(1) does not apply to the purchase of units of the Mortgage Section of MTIF by the Funds or the sale of units of the Mortgage Section of MTIF to the Funds;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 113(2) of the Act that clause 113(1)(a) of the Act does not apply to the purchase of units of the Mortgage Section of MTIF by a Fund or the sale of units of the Mortgage Section of MTIF to a Fund, provided that the Trustee shall cause the Fund to deliver to each of its unitholders on a semi-annual basis a statement of portfolio securities transactions prepared in accordance with the regulation made under the Act, which statement shall disclose the total number and cost of units of the Mortgage Section of MTIF purchased or sold during the period reported upon.

December 6th, 1988.

"Charles Salter"

"S.M. Beck"

**2.1.4 VOLCANO INC. - cl. 100c(2)(c)**Headnote

Offer by Quebec company for all shares of another Quebec company - subsection 98(5) of the Act required directors of target company to make recommendation regarding offer no later than November 19 - competing offeror announced by press release its intention to make offer at higher price by November 22 - directors circular delivered pursuant to subsection 98(1) indicated a recommendation of directors would be made no later than November 24 by way of press release in specified newspapers - board of directors of target exempted from requirements of subsection 98(5) provided recommendation is made to shareholders of target company by press release in specified newspapers no later than November 24.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 98(1), ss. 98(5), cl. 100c(2)(c).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF VOLCANO INC.

ORDER  
(Clause 100c(2)(c))

UPON the application of Volcano Inc ("Volcano") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the board of directors of Volcano from the requirements of subsection 98(5) of the Act in connection with the take-over bid (the "Offer") by 2625-2254 Quebec Inc. for all of the outstanding common shares (the "Shares") of Volcano;

AND UPON the applicant representing to the Commission that:

1. Volcano is a reporting issuer under the Securities Act (Quebec) and is not a reporting issuer under the Act;
2. the Offer was made on November 4, 1988 for all the Shares at \$4.00 per Share;
3. the time period for deposit of Shares under the Offer expires on November 26, 1988;
4. in a press release issued on November 8, 1988, the Schroder Canadian Buy-Out Fund announced that a competitive take-over bid for all the Shares will be launched no later than November 22, 1988, at \$4.55 per Share;
5. pursuant to subsection 98(5) of the Act, the board of directors of Volcano is required to deliver its recommendation (or decision not to make a recommendation) in connection with the Offer no later than November 19, 1988;

6. the directors' circular (the "Directors' Circular") required to be delivered in response to the Offer was mailed to shareholders of Volcano on November 14, 1988 pursuant to subsection 98(1) of the Act;
7. the Directors' Circular recommends that holders of Shares not tender their Shares to the Offer until they receive further communication from the board of directors of Volcano and that the recommendation of the board of directors will be communicated by notice published in the daily newspaper La Presse, the daily newspaper The Gazette and in the daily newspaper The Globe & Mail (collectively the "Newspapers") on November 24, 1988; and
8. by decision nos. 88-C-0619 and 88-C-0637 the Commission des valeurs mobilières du Québec permitted the recommendation of the board of directors of Volcano to be made no later than November 24, 1988 by means of a notice in at least two daily newspapers of general circulation in Québec.

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 100c(2)(c) of the Act that the board of directors of Volcano is exempted from the requirements of subsection 98(5) of the Act provided that a recommendation of the directors of Volcano (or a decision not to make a recommendation) in response to the Offer is made to the shareholders of Volcano by means of a press release published in the Newspapers no later than November 24, 1988.

November 17th, 1988.

"Charles Salter"

"J.W. Blain"



## 2.1.5 CONTINENTAL PHARMA CRYOSAN INC. - cl. 79(b)(iii)

### Headnote

Issuer granted an extension of time until January 9, 1989 to file and distribute annual financial statements for the year ended July 31, 1988.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s.77, 78, cl.79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
CONTINENTAL PHARMA CRYOSAN INC

ORDER  
(Clause 79(b)(iii))

UPON the application of Continental Pharma Cryosan Inc. (the "Issuer"), a company incorporated under the laws of Canada to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Issuer from the time requirements contained in sections 77 and 78 of the Act with respect to the annual financial statements for the year ended July 31, 1988;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the time requirements contained in sections 77 and 78 of the Act with respect to the annual financial statements for the year ended July 31, 1988 provided that the Issuer files pursuant to section 77, and sends pursuant to section 78, the annual financial statements for the year ended July 31, 1988 on or before January 9, 1989.

December 9th, 1988.

"Charles Salter"

"Paul L. Waizter"

## 2.1.6 BANFF ROCKY MOUNTAIN RESORT LIMITED PARTNERSHIP - scl. 79(b)(iii)

### Headnote

Issuer exempted from interim financial reporting requirements for first and third quarters of each financial year. Exemption terminates thirty days after occurrence of material change in affairs of issuer, unless Commission satisfied that exemption should continue.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466 as am., ss 76(1), 78, 79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF BANFF ROCKY MOUNTAIN  
RESORT LIMITED PARTNERSHIP

ORDER  
(Subclause 79(b)(iii))

UPON the application of Banff Rocky Mountain Resort Ltd. (the "General Partner") on behalf of Banff Rocky Mountain Resort Limited Partnership (the "Partnership"), a limited partnership organized under the laws of the Province of Ontario, to the Ontario Securities Commission (the "Commission"), for an order pursuant to subclause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Partnership from the requirements of subsection 76(1) and 78 of the Act;

AND UPON reading the application and the recommendations of the staff of the Commission;

AND UPON it being represented by the General Partner that:

1. the Partnership is a limited partnership organized under the laws of the Province of Ontario and registered under the Limited Partnership Act (Ontario);
2. pursuant to a prospectus dated August 3, 1988 as amended October 4, 1988 and November 2, 1988, the Partnership offered to the public 23,000 limited partnership units at a price of \$1,000 per unit. Upon the issuance of the receipt, dated August 9, 1988, for the prospectus, the Partnership became a reporting issuer in Ontario, subject to the continuous disclosure requirements under the Act;
3. the Partnership will, upon Closing occurring December 7, 1988 acquire a 100% limited partnership interest in a 132 suite resort known as "Banff Rocky Mountain Resort" (the "Resort") in Banff, Alberta, and
4. the income of the Partnership will be derived from revenue from the operation of the Resort. Such revenue is expected to be relatively stable.



AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subclause 79(b)(iii) of the Act that the Partnership is exempted from the requirement to file pursuant to subsection 76(1) and from the requirement to deliver pursuant to section 78 of the Act interim financial statements for each of the first and third quarters of each of the Partnership's financial years provided that this exemption shall terminate thirty (30) days after the occurrence of a material change in the affairs of the Partnership, unless the Partnership satisfies the Commission that the exemption should continue.

December 9th, 1988.

"Charles Salter"

"S.M. Beck"

## 2.1.7 LAKE LOUISE LIMITED PARTNERSHIP - scl. 79(b)(iii)

### Headnote

Application made by Lake Louise Limited Partnership for an order pursuant to subclause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466 as amended (the "Act") exempting the Partnership from the requirements of subsections 76(1) and 78 of the Act to file and send interim financial statements for the first and third quarter of each financial year of the Partnership. The order is subject to the condition that the exemption shall terminate 30 days after:

- i. termination of the Services Agreement; or
- ii. after the occurrence of a material change in the affairs of the Partnership.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466 as am., Commodity Futures Act, R.S.O. 1980, c. 78, Business Corporations Act, 1982, S.O., 1982, c. 4,

### Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., Regulation under Commodity Futures Act, R.R.O. 1980, Reg. 114, as am.,

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF LAKE LOUISE LIMITED PARTNERSHIP

### ORDER (Subclause 79(b)(iii))

UPON the application of Lake Louise Limited Partnership (the "Partnership") to the Ontario Securities Commission (the "Commission") for an order pursuant to subclause 79(b)(iii) of the Securities Act, R.S.O. 1980, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Partnership that:

1. the Partnership is a limited partnership organized under the laws of the Province of Alberta and to be registered pursuant to the terms of the Limited Partnerships Act (Ontario);
2. 363870 Alberta Limited, the general partner in the Partnership, is a wholly-owned subsidiary of Shelter Corporation of Canada Limited ("Shelter"), the promoter of the Offering;
3. the Partnership is a reporting issuer in Ontario;
4. the Partnership has been organized to acquire the Lake Louise Inn located in Lake Louise, Alberta.

5. the income of the Partnership will be derived from revenues from the operation of the Lake Louise Inn including rental and other revenue. This revenue is unlikely to change materially from financial quarter to quarter;
6. under a Service and Development Agreement (the "Services Agreement"), Shelter will provide certain accounting and reporting functions to the Partnership, which functions would otherwise be performed by a general partner. These services will include the preparation of semi-annual unaudited financial statements and annual audited financial statements, audited by accountants selected by Shelter.

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to subclause 79(b)(iii) of the Act, that the Partnership is exempted from the requirements to file pursuant to subsection 76(1) of the Act and to send pursuant to section 78 of the Act, interim financial statements for the first and third quarters of each financial year of the Partnership, subject to the condition that this exemption shall terminate 30 days after:

- i. termination of the Services Agreement; or,
- ii. after the occurrence of a material change in the affairs of the Partnership,

unless the Commission is satisfied that the exemption should continue.

December 9th, 1988.

"Charles Salter"

"Paul L. Waitzer"

## 2.1.8 EQUION SECURITIES CANADA LIMITED AND NCE PETROFUND I - s. 208, Reg.

### Headnote

Section 208 of the Regulation - Registrant exempt from co-underwriter requirement contained in clause 199(1)(b) of the Regulation subject to delivery of disclosure document to prospective investors.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am.

### Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss. 199(1)(b) and 208

IN THE MATTER OF REGULATION 910  
OF THE REVISED REGULATIONS OF ONTARIO, 1980  
MADE UNDER THE SECURITIES ACT

AND

IN THE MATTER OF  
EQUION SECURITIES CANADA LIMITED  
AND NCE PETROFUND I

### ORDER

(Section 208 of the Regulation)

UPON the application of Equion Securities Canada Limited ("Equion Securities") to the Ontario Securities Commission (the "Commission") pursuant to section 208 of Regulation 910 of the Revised Regulations of Ontario, 1980 (the "Regulation") made under the Securities Act R.S.O. 1980, c. 466, as amended (the "Act"), for a ruling that the distribution by Equion Securities of units (the "Units") of NCE Petrofund I (the "Fund") is not subject to the requirements of clause 199(1)(b) of the Regulation;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON the applicant having represented to the Commission that:

1. Equion Securities holds registration as a securities dealer under the Act;
2. the Units will be sold on a best efforts basis by Equion Securities and Dean Witter Reynolds (Canada) Inc.;
3. the Fund will use its share of the net proceeds from the sale of the Units to purchase and hold as its sole assets royalties derived from producing oil and gas properties and other related assets on behalf of the owners of the Units (Unitholders) who are beneficiaries of the Fund and to pay certain fees as disclosed in the preliminary prospectus dated August 11, 1988;
4. NCE Petrofund I Corp. ("NCEP I") has retained the services of NCE Petrofund Management Corp. ("NCEP Management") for the purpose of identifying,

assessing and assisting in the acquisition, disposition and ongoing management of the properties and administering the royalties and the Fund;

5. NCEP Management is the promoter of the Fund. Its issued shares are held 60% by Petro Assets Inc. and 40% by Equion Funds Inc., an affiliate of Equion Securities;
6. the Fund is a connected issuer and a related issuer in respect of Equion Securities;
7. agreements will be entered into and procedures will be adopted to protect the interests of Unitholders in the event of a conflict between the interests of NCEP Management and NCEP I with the interests of the Unitholders; and
8. the trust indenture creating the Fund will contain provisions to protect the Unitholders by restricting certain purchases and sales of securities or other assets by the Fund;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 208 of the Regulation that the Applicant be exempt from the requirements provided for in clause 199(1)(b) of the Regulation in connection with the distribution by it of Units of the Fund provided that the Applicant and Dean Witter Reynolds (Canada) Inc. notify prospective purchasers of the Units by letter or memorandum, in form and content satisfactory to the Director, of the relationships between the Applicant, Equion Funds Inc., NCEP Management, NCE Petrofund Advisory Corp., NCEP I and the Fund, and such letter or memorandum accompanies the delivery of each final prospectus to each prospective investor.

December 9th, 1988.

"Charles Salter"

"Paul L. Waitzer"

## 2.1.9 CIBC BALANCED INCOME AND GROWTH FUND, CIBC FIXED INCOME FUND, CIBC GLOBAL EQUITY FUND - ss. 61(5)

### Headnote

Subsection 61(5) - Extension of time.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(1)(a), 61(2)(a)(b) and (c), 61(5).

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
CIBC BALANCED INCOME AND GROWTH FUND  
CIBC FIXED INCOME FUND  
CIBC GLOBAL EQUITY FUND

ORDER  
(Subsection 61(5))

UPON the application of CIBC Securities Inc. (the "Administrator"), the Trustee and the Administrator of CIBC Balanced Income and Growth Fund, CIBC Fixed Income Fund and CIBC Global Equity Fund (the "Funds") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Administrator having represented to the Commission that:

1. the Funds are open-end mutual fund trusts; CIBC Balanced Income and Growth Fund and CIBC Fixed Income Fund were created by a Trust Agreement dated as of December 31, 1987 and CIBC Global Equity Fund was created by a Trust Agreement dated as of January 1, 1988;
2. a pro forma and preliminary simplified prospectus and draft annual information form each dated September 15, 1987 were filed with the Commission on a preliminary basis with respect to the Funds, and a preliminary receipt dated September 16, 1987 therefor was issued by the Director of the Commission;
3. a receipt dated February 1, 1988 for a final simplified prospectus and annual information form each dated January 25, 1988 relating to the offering of units of the Funds and CIBC Mortgage Investment Fund (collectively, the "Prospectus") was issued by the Director of the Commission;
4. pursuant to clause 61(1)(a) of the Act, the lapse date for the distribution of units of the Funds pursuant to the Prospectus is September 16, 1988;



5. units of the Funds have only been sold under the Prospectus for a period of seven months to the lapse date;
6. a later lapse date would enable the Funds to prepare a prospectus and annual information form dated late November or early December which would contain the most up-to-date information possible for dissemination to purchasers or units of the Funds under RRSP'S during the 1989 RRSP sales campaign;
7. the granting of this order is necessary to enable the Funds to continue selling units after September 16, 1988 and to permit materials to be filed on behalf of the Funds in compliance with clause 61(2)(a), (b) and (c) of the Act;

AND UPON THE COMMISSION being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED that pursuant to subsection 61(5) of the Act the times provided by clauses 61(2)(a), (b) and (c) of the Act are extended to the times that would be applicable if the lapse date for the distribution of units of the Funds pursuant to the Prospectus was November 30, 1988.

September 16th, 1988.

"S.M. Beck"

"Charles Salter"

## 2.1.10 ALTAMIRA INCOME FUND - ss. 61(5)

### Headnote

Subsection 61(5) - extension of lapse date to accommodate change of distributor, transfer agent and registrar, and provision of new unitholder services, after acquisition of certain mutual funds.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(1)(a), 61(2), 61(5).

### IN THE MATTER OF THE SECURITIES ACT R.S.O. 1980, C. 466, AS AMENDED

AND

### IN THE MATTER OF ALTAMIRA INCOME FUND

### ORDER (Subsection 61(5))

UPON the application of Altamira Management Ltd. (the "Manager"), the manager of Altamira Income Fund (the "Fund"), to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON the Manager having represented to the Commission that:

1. the Fund is an open-end mutual fund trust created under the provisions of a Trust Indenture dated February 19, 1970;
2. a receipt was issued by the Director dated December 8, 1987 for a preliminary prospectus dated November 24, 1987;
3. a receipt was issued by the Director dated March 9, 1988 for a final simplified prospectus and annual information form dated February 26, 1988 (collectively, the "Prospectus");
4. pursuant to clause 61(1)(a) of the Act the lapse date of the Prospectus is December 8, 1988;
5. the Manager has recently acquired the Hume group of mutual funds and is now attempting to ensure that all mutual funds under its management or that of a related company are operated in a uniform manner;
6. to establish such uniform operation, a distributor has been appointed, the registrar and transfer agent of the Fund is being changed, and certain new services are being offered to unitholders, and the Manager expects all matters respecting such changes to be resolved by December 15, 1988;

7. there have been no material changes respecting the Fund;

AND UPON the Commission being of the opinion that to make this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the time periods provided by subsection 61(2) of the Act, as they apply to the distribution of mutual fund units of the Fund pursuant to the Prospectus, are hereby extended to the time periods that would be applicable if the lapse date for distribution of mutual fund units of the Fund pursuant to the Prospectus was January 15, 1989.

December 9th, 1988.

"Charles Salter"

"J.W. Blain"

## **2.1.11 DENCAL DEVELOPMENT CORPORATION - cl.79(b)(iii), OSC Policy 2.6**

### Headnote

Issuer exempted from requirements to file and send to security holders interim financial statements, subject to the occurrence of a material change in issuer's affairs.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

### Policies Cited

OSC Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
DENCAL DEVELOPMENT CORPORATION

### ORDER

(Clause 79(b)(iii) - O.S.C. Policy 2.6)

UPON the application of Dencal Development Corporation (the "Issuer"), a corporation incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

December 8th, 1988.

"D.V. Vaccari"



## 2.1.12 NESBITT THOMSON DEACON INC. - s. 208, Reg.

### Headnote

Section 208 of the Regulation - Registered dealer exempt from the co-underwriting requirement of clause 199(1)(b) of the Regulation.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am.

### Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss. 194(1), 199(1)(b) and 208 and Part XII

IN THE MATTER OF REGULATION 910  
OF THE REVISED REGULATIONS OF ONTARIO, 1980  
MADE UNDER THE SECURITIES ACT, R.S.O. 1980,  
c. 466, AS AMENDED

AND

IN THE MATTER OF  
NESBITT THOMSON DEACON INC.

### ORDER

(Section 208 of the Regulation)

UPON the application of Nesbitt Thomson Deacon Inc. (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to section 208 of Regulation 910 of the Revised Regulations of Ontario, 1980 (the "Regulation") made under the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order exempting the Applicant from the requirements of clause 199(1)(b) of the Regulation in connection with a distribution of units ("Units") of Monthly Payment Portfolio - Series 7 (the "Issuer");

AND UPON the Applicant having represented to the Commission that:

1. the Issuer will be created as an unincorporated investment trust under the laws of the province of Ontario pursuant to a trust indenture (the "Trust Indenture") to be entered into between the Applicant and The Royal Trust Company, as trustee (the "Trustee");
2. a preliminary prospectus dated November 3, 1988 with respect to the public offering of Units of the Issuer, which represent an undivided beneficial interest in the assets of the Issuer, has been filed with the Commission and with the other securities regulatory authorities in Canada, and a final prospectus with respect to such offering is also expected to be filed with the Commission and with the other securities regulatory authorities in Canada (the "Prospectus");
3. the offering of Units contemplated by the Prospectus is virtually identical to the six previous series of Monthly Payment Portfolio offerings and the Applicant contemplates that there will be additional series of Monthly Payment Portfolio offerings in the same form;

4. the Applicant is a registrant under the Act and pursuant to the Trust Indenture is required to exercise its best efforts to offer Units for sale to the public in Canada in return for a sales commission;
5. the Applicant is also responsible for acquiring a portfolio of securities, primarily long term debt obligations issued by Canadian governments and senior Canadian corporations, which is to be sold to the Issuer and paid for from the proceeds of the sale of Units to the public, and none of the securities to be acquired by the Issuer for its portfolio will be securities issued by the Bank of Montreal, of which the Applicant is a subsidiary;
6. the Applicant is also required to advise the Trustee from time to time on the investment quality of the portfolio of securities forming the assets of the Issuer and is also required to maintain a market for Units on a best efforts basis by making itself available to purchase Units at a price based on a valuation of the underlying portfolio of securities held by the Issuer to be undertaken by the Trustee;
7. the Issuer may be a "connected issuer" of the Applicant within the meaning of subsection 194(1) of the Regulation, thus triggering the various disclosure and other requirements of Part XII of the Regulation;
8. the Prospectus and the Trust Indenture will provide disclosure to potential purchasers of Units of the relationship between the Applicant and the Issuer, such that an informed decision can be made by a potential purchaser of Units as to whether or not to purchase Units; and
9. the nature of the relationship between the Applicant and the Issuer as set out in the Trust Indenture is such that there is no real potential conflict between the Applicant, in its capacity as agent and advisor to the Issuer, and in its personal capacity;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON being satisfied that to so order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 208 of the Regulation that the Applicant is exempt from the requirements of clause 199(1)(b) of the Regulation in connection with a distribution by the Applicant of Units of the Issuer.

December 12th, 1988.

"Charles Salter"

"S.M. Beck"



### 2.1.13 MY - RITT RED LAKE GOLD MINES LIMITED - cl. 79(b)(iii), OSC Policy 2.6

#### Headnote

Issuer exempted from requirements to file and send to security holders interim financial statements, subject to the occurrence of a material change in issuer's affairs.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

#### Policies Cited

OSC Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
MY - RITT RED LAKE GOLD MINES LIMITED

#### ORDER

(Clause 79(b)(iii) - O.S.C. Policy 2.6)

UPON the application of My - Ritt Red Lake Gold Mines Limited (the "Issuer"), a corporation incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

December 13th, 1988.

"D.V. Vaccari"

## 2.2 RULINGS

### 2.2.1 FALLONCREST PLACE INVESTMENTS INC. AND DATILE FINANCIAL CORPORATION, ET AL - ss. 73(1)

#### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

#### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

#### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
FALLONCREST PLACE INVESTMENTS INC  
AND DATILE FINANCIAL CORPORATION,

AND

FALLONCREST PLACE- EGLINTON,  
SCARBOROUGH, ONTARIO

#### RULING

(Subsection 73(1))

UPON the application (the "Application") of Falloncrest Place Investments Inc. and Datile Financial Corporation (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced, in the case of Faloncrest Place-Eglinton, by an Agreement of Purchase and Sale for 131 condominium apartment units, and in the case of Faloncrest Place - Sunrise, an Agreement of Purchase and Sale for 12 condominium apartment units at 3300 Eglinton Avenue East, Scarborough, Ontario, a copy of each of which has been filed with the Application, and in both cases certain optional agreements including a Management, Guarantee, and Services Agreement and First and Second Mortgage Agreements (the "Optional Agreements"), copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. a contractual right of action to set off payment under the Second Mortgage Agreement that provides reasonable protection to the purchaser who is a party to the Optional Agreements shall be provided by the Applicants and a statement to this effect will be included in the offering memorandum referred to in Clause A below;
5. the Director has accepted the disclosure in the offering memorandum referred to in paragraph 4 above as an alternative to the disclosure of financial statements of the person or company whose financial commitment is secured by the letter of credit; and
6. Michael A. Markoff, Barrister & Solicitor, has provided the Commission with his consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and

- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of the Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Michael A. Markoff, Barrister and Solicitor, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 6th, 1988.

"Charles Salter"

"S.M. Beck"



## 2.2.2 BARRIER HILL INVESTMENTS LIMITED, ERIC WHALLEY CONSTRUCTION LIMITED, ET AL - ss.73(1)

### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

### Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BARRIER HILL INVESTMENTS LIMITED AND  
ERIC WHALLEY CONSTRUCTION LIMITED

AND

WESTVIEW HEIGHTS CONDOMINIUM APARTMENTS  
PHASE I

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Barrier Hill Investments Limited and Eric Whalley Construction Limited (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced or to be evidenced by agreements of purchase and sale in respect of 246 condominium units in Westview Heights Condominium Apartments, Phase I, Kitchener, Ontario, and by certain other optional agreements, including an Optional Rental Management and Guarantee Agreement, an Optional Rental Management Agreement and an Optional Services Agreement, copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals either (i) are employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended, or (iii) are registered under the Act in a category that would permit them to trade the Securities or as limited market dealers; and
4. Lang Michener Lash Johnston, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;



- D. all deposits accepted from purchasers be maintained in a trust account retained by Lang Michener Lash Johnston, Barristers & Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 7th, 1988.

"Charles Salter"

"S.M. Beck"

**2.2.3 BARRIER HILL INVESTMENTS LIMITED,  
UVESCO INVESTMENT SYNDICATIONS  
INC., 765378 ONTARIO LIMITED, ET AL -  
ss. 73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BARRIER HILL INVESTMENTS LIMITED,  
UVESCO INVESTMENT SYNDICATIONS INC. AND  
765378 ONTARIO LIMITED

AND

COLEMAN PARK ESTATES TOWNHOUSES

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Barrier Hill Investments Limited, Uvesco Investment Syndications Inc. and 765378 Ontario Limited (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced or to be evidenced by agreements of purchase and sale in respect of 88 condominium units in Coleman Park Estates Townhouses, London, Ontario, and by certain other optional agreements, including an Optional Rental Management and Guarantee Agreement, an Optional Rental Management Agreement and an Optional Services Agreement, copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals either (i) are employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended, or (iii) are registered under the Act in a category that would permit them to trade the Securities or as limited market dealers; and
4. Lang Michener Lash Johnston, Barristers and Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;

- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Lang Michener Lash Johnston, Barristers and Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 7th, 1988.

"Charles Salter"

"S.M. Beck"

## 2.2.4 BARRIER HILL INVESTMENTS LIMITED AND 511666 ONTARIO LIMITED, ET AL - ss.73(1)

### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BARRIER HILL INVESTMENTS LIMITED  
AND 511666 ONTARIO LIMITED

AND

SKYVIEW TOWERS

### RULING

(Subsection 73(1))

UPON the application (the "Application") of Barrier Hill Investments Limited and 511666 Ontario Limited (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced or to be evidenced by agreements of purchase and sale in respect of 356 condominium units in Skyview Towers, 1103 and 1105 Jalna Boulevard, London, Ontario and other optional agreements, including an Optional Services Agreement and a Project Rental Management Agreement, copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. Young, Owens & Wright, Barristers and Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Young, Owens & Wright, Barristers and Solicitors, pending closing of the distribution; and



- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 5th, 1988.

"Charles Salter"

"S.M. Beck"

## 2.2.5 SHELTER CONSULTANTS OF CANADA LTD., AND THE PUFFIN - ss. 73(1)

### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
SHELTER CONSULTANTS OF CANADA LTD.

AND

THE PUFFIN

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Shelter Consultants of Canada Ltd. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicant to the Commission that:

1. the securities distributed by the Applicant (the "Securities") are residential real estate securities evidenced by an agreement of purchase and sale for one of 32 condominium units in The Puffin 10172-118 Street Edmonton, Alberta and other agreements ("Service Agreements") including Mortgage Interest Rate Guarantee, Rental Guarantee, Maintenance Guarantee and Property Management Agreements;
2. distribution of the Securities will commence prior to December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. a cash escrow deposit that provides, in all of the circumstances of the transaction, reasonable protection to the purchaser who is a party to the Service Agreements, will be provided pursuant to such agreement and to an Escrow Agreement with The Royal Trust Company, and a statement to this effect will be contained in the offering memorandum referred to in clause A below;
5. the Director has accepted the disclosure in the offering memorandum referred to in paragraph 4 above as an alternative to the disclosure of financial statements of the person or company who financial commitment is secured by the cash escrow deposit; and
6. Donald G. McLeod, Barrister and Solicitor ("McLeod"), has provided the Commission with his consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicant shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicant file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;

- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities the comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by McLeod, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicant institute the purchaser assessment procedures described in that Article.

December 7th, 1988.

"Charles Salter"

"S.M. Beck"



## 2.2.6 SHELTER CONSULTANTS OF CANADA LTD. AND CORNELL COURT - ss. 73(1)

### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

### Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
SHELTER CONSULTANTS OF CANADA LTD.

AND

CORNELL COURT

### RULING

(Subsection 73(1))

UPON the application (the "Application") of Shelter Consultants of Canada Ltd. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicant to the Commission that:

1. the securities distributed by the Applicant (the "Securities") are residential real estate securities evidenced by an agreement of purchase and sale for one of 92 condominium units in Cornell Court, 72 Street and 149 Avenue, Edmonton, Alberta and other agreements including the Shelter "48" Services Guarantee Agreement, copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. a cash escrow deposit that provides, in all of the circumstances of the transaction, reasonable protection to the purchaser who is a party to the Shelter "48" Services Guarantee Agreement, will be provided pursuant to such agreement and to an Escrow Agreement with The Royal Trust Company, and a statement to this effect will be included in the Offering Memorandum referred to in clause A below;
5. the Director has accepted the disclosure in the offering memorandum referred to in paragraph 4 above as an alternative to the disclosure of financial statements of the person or company whose financial commitment is secured by the cash escrow deposit; and
6. Bosada, Moore, Barristers and Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicant shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicant file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;



- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities the comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Bosada, Morre, Baristers and Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicant institute the purchaser assessment procedures described in that Article.

December 7th, 1988.

"Charles Salter"

"S.M. Beck"

## 2.2.7 FIRST MINASCO ALBERTA INC., AND MINCO TRIMAX MANAGEMENT INC., ET AL - ss.73(1)

### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
FIRST MINASCO ALBERTA INC.,  
AND MINCO-TRIMAX MANAGEMENT INC.

AND

CAMPUS TOWERS,  
CALGARY, ALBERTA.

RULING  
(Subsection 73(1))

UPON the application (the "Application") of First Minasco Alberta Inc. and Minco-Trimax Management Inc. (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by agreements including a Unit Purchase Agreement, an Appliance Purchase Agreement, a Rental Management and Guarantees Agreement and a Financial Services Agreement (collectively, the "Agreements"), copies of which have been filed with the Application; and
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. Gowling & Henderson, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities the comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Gowling & Henderson, Barristers & Solicitors, pending closing of the distribution; and

- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 7th, 1988.

"Charles Salter"

"Paul L. Waitzer"

**2.2.8 BARRIER HILL INVESTMENTS LIMITED,  
ERIC WHALLEY CONSTRUCTION LIMITED  
AND WESTVIEW HEIGHTS CONDOMINIUM  
APARTMENTS PHASE II - ss.73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BARRIER HILL INVESTMENTS LIMITED AND  
ERIC WHALLEY CONSTRUCTION LIMITED

AND

WESTVIEW HEIGHTS CONDOMINIUM APARTMENTS  
PHASE II

RULING

(Subsection 73(1))

UPON the application (the "Application") of Berrier Hill Investments Limited and Eric Whalley Construction Limited (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced or to be evidenced by agreements of purchase and sale in respect of 246 condominium units in Westview Heights Condominium Apartments, Phase II, Kitchener, Ontario, and by certain other optional agreements, including an Optional Rental Management and Guarantee Agreement, an Optional Rental Management Agreement and an Optional Services Agreement, copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals either (i) are employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended, or (iii) are registered under the Act in a category that would permit them to trade the Securities or as limited market dealers; and
4. Lang Michener Lash Johnston, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;



- D. all deposits accepted from purchasers be maintained in a trust account retained by Lang Michener Lash Johnston, Barristers & Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 7th, 1988.

"Charles Salter"

"Paul L. Waitzer"

## 2.2.9 REGIONAL CAPITAL PROPERTIES LIMITED, REGIONAL REALTY LIMITED AND MORNINGSIDE ESTATES CONDOMINIUM, EDMONTON, ALBERTA - ss.73(1)

### Headnote

Subsection 73(1) Application - Exemption from prospectus and registration requirements for residential real estate title offering consisting of title interest in a condominium unit together with rental management services and assistance in arranging purchaser's financing; offering did not include any form of financial guarantee or pooling arrangement.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

### Staff Note

This ruling is substantially different from the standard form of ruling intended to be recommended to the Commission with respect to residential real estate offerings referred to in the Notice of the Commission dated October 11, 1988 re "Application of the Securities Act to Certain Residential Real Estate Offerings".

In this case the Applicant intends to offer condominium units situate in Alberta to Ontario purchasers together with collateral arrangements consisting of a rental management agreement terminable by the purchaser on sixty days notice and a financial services agreement whereby the Applicant assists the purchaser in the assumption of a mortgage secured against the real estate and in obtaining bank financing for the balance of the purchase price. The Applicant does not offer a purchaser any rental, cash flow or other form of guarantee, and no revenue or expense pooling arrangement exists. Financial forecasts based on assumed rental revenues are included in the marketing material.

A real estate offering including property management arrangements may technically constitute the distribution of an investment contract subject to the Securities Act where the offering is marketed or structured in a manner that suggests that the ultimate purchaser places a significant reliance on the skill or expertise of the promoter to realize an economic return from his investment (see *Hocking v. Dubois* 839 F.2d 560; Fed. Sec. L. Rep. (CCH) p.93, 622 for a recent discussion of relevant principles). In specific cases where it can be demonstrated, by reference both to the structure of the transaction and to the proposed marketing methods and materials, that such reliance is not significant staff of the Commission will generally be prepared to recommend the Commission grant an unconditional exemption from the prospectus and registration requirements.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
REGIONAL CAPITAL PROPERTIES LIMITED,  
REGIONAL REALTY LIMITED

AND

MORNINGSIDE ESTATES CONDOMINIUM,  
EDMONTON, ALBERTA

RULING

(Subsection 73(1))

UPON the application of Regional Capital Properties Corporation ("Regional Capital") and Regional Realty Limited ("Regional Realty") (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for the purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the application and the recommendation of the staff of Commission;

AND UPON it being represented by the Applicants to the Commission that:

5. all sales agents retained or employed by the Applicants in Ontario in connection with the Project are licensed to sell real estate pursuant to the Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as amended;

AND WHEREAS the offer for sale by the Applicants in Ontario of condominium units in the Project may constitute the distribution of a residential real estate security;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) that trades by or on behalf of the Applicants in condominium units in the Project shall not be subject to section 24 or 52 of the Act.

December 8th, 1988.

"Charles Salter"

"J.W. Blain"

1. Regional Capital intends to offer for sale in Ontario up to 224 condominium units in a condominium project known as "Morningside Estates" located at 172nd Street and 64th Avenue in the City of Edmonton, Alberta (the "Project");
2. a purchaser of a condominium unit in the Project will acquire individual condominium title to the particular condominium unit purchased pursuant to the agreement of purchase and sale, will be entitled to enter into a Rental Management Agreement appointing Regional Realty, an affiliate of Regional Capital, as property and rental manager for the condominium unit, which agreement is subject to termination at the option of the purchaser on sixty days notice, and may engage an affiliate of Regional Capital to assist in arranging for secondary bank financing in respect of the purchase;
3. no form of cash flow guarantee, rental guarantee, rental or expense pooling or other similar arrangements will be available to a purchaser of a condominium unit in the Project;
4. the Applicants will provide prospective purchasers of condominium units in the Project with adequate information concerning the Applicants and the Project, and any future oriented financial information will be prepared in accordance with the provisions of Policy Statement 5.8 of the Commission; and



**2.2.10 REGIONAL CAPITAL PROPERTIES  
LIMITED, REGIONAL REALTY LIMITED  
AND MEADOWVIEW MANOR  
CONDOMINIUM - ss. 73(1)**

Headnote

Subsection 73(1) Application - Exemption from prospectus and registration requirements for residential real estate title offering consisting of title interest in a condominium unit together with rental management services and assistance in arranging purchaser's financing; offering did not include any form of financial guarantee or pooling arrangement.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Staff Note

This ruling is substantially different from the standard form of ruling intended to be recommended to the Commission with respect to residential real estate offerings referred to in the Notice of the Commission dated October 11, 1988 re "Application of the Securities Act to Certain Residential Real Estate Offerings".

In this case the Applicant intends to offer condominium units situate in Alberta to Ontario purchasers together with collateral arrangements consisting of a rental management agreement terminable by the purchaser on sixty days notice and a financial services agreement whereby the Applicant assists the purchaser in the assumption of a mortgage secured against the real estate and in obtaining bank financing for the balance of the purchase price. The Applicant does not offer a purchaser any rental, cash flow or other form of guarantee, and no revenue or expense pooling arrangement exists. Financial forecasts based on assumed rental revenues are included in the marketing material.

A real estate offering including property management arrangements may technically constitute the distribution of an investment contract subject to the Securities Act where the offering is marketed or structured in a manner that suggests that the ultimate purchaser places a significant reliance on the skill or expertise of the promoter to realize an economic return from his investment (see *Hocking v. Dubois* 839 F.2d 560; Fed. Sec. L. Rep. (CCH) p.93, 622 for a recent discussion of relevant principles). In specific cases where it can be demonstrated, by reference both to the structure of the transaction and to the proposed marketing methods and materials, that such reliance is not significant staff of the Commission will generally be prepared to recommend the Commission grant an unconditional exemption from the prospectus and registration requirements.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
REGIONAL CAPITAL PROPERTIES LIMITED,  
REGIONAL REALTY LIMITED

AND

MEADOWVIEW MANOR CONDOMINIUM,  
EDMONTON, ALBERTA

RULING  
(Subsection 73(1))

UPON the application of Regional Capital Properties Corporation ("Regional Capital") and Regional Realty Limited ("Regional Realty") (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for the purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the application and the recommendation of the staff of Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. Regional Capital intends to offer for sale in Ontario up to 348 condominium units in a condominium project known as "Meadowview Manor" located at 114th Street and Saddleback Road in the City of Edmonton, Alberta (the "Project");
2. a purchaser of a condominium unit in the Project will acquire individual condominium title to the particular condominium unit purchased pursuant to the agreement of purchase and sale, will be entitled to enter into a Rental Management Agreement appointing Regional Realty, an affiliate of Regional Capital, as property and rental manager for the condominium unit, which agreement is subject to termination at the option of the purchaser on sixty days notice, and may engage an affiliate of Regional Capital to assist in arranging for secondary bank financing in respect of the purchase;
3. no form of cash flow guarantee, rental guarantee, rental or expense pooling or other similar arrangements will be available to a purchaser of a condominium unit in the Project;
4. the Applicants will provide prospective purchasers of condominium units in the Project with adequate information concerning the Applicants and the Project, and any future oriented financial information will be prepared in accordance with the provisions of Policy Statement 5.8 of the Commission; and



5. all sales agents retained or employed by the Applicants in Ontario in connection with the Project are licensed to sell real estate pursuant to the Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as amended;

AND WHEREAS the offer for sale by the Applicants in Ontario of condominium units in the Project may constitute the distribution of a residential real estate security;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) that trades by or on behalf of the Applicants in condominium units in the Project shall not be subject to section 24 or 52 of the Act.

December 8th, 1988.

"Charles Salter"

"J.W. Blain"

**2.2.11 KENPIER INVESTMENTS LIMITED, 164691 CANADA INC., LES JARDINS DE LA MONTAGNE INC., LES PLACEMENTS RIVIERE GATINEAU LTEE., ET AL - ss. 73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
KENPIER INVESTMENTS LIMITED, 164691 CANADA INC.,  
LES JARDINS DE LA MONTAGNE INC.,  
LES PLACEMENTS RIVIERE GATINEAU LTEE

AND

STRATHCONA HOUSE,  
10883 SASKATCHEWAN DRIVE,  
EDMONTON, ALBERTA

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Kenpier Investments Limited, 164691 Canada Inc., Les Jardins De La Montagne Inc., and Les Placements Riviere Gatineau Ltee (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale (the "Purchase Agreement") for one of 222 proposed condominium apartment units located 10883 Saskatchewan Drive, Edmonton, Alberta and other agreements (the "Optional Agreements") including the Lease Up Agreement, Rental Management and Guarantee Agreement, Financial Services and Investment Counselling Agreement and Co-Owners Agreement, copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. a letter of credit has been obtained from a Canadian financial institution to secure the obligations of the Applicants pursuant to the guarantees contained in the Optional Agreements and in an amount which the Applicants have determined affords reasonable protection to purchasers of the Securities; and
5. Martel, Pidgeon, Roy & Garon, Notaries, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities the comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Martel, Pidgeon, Roy & Garon, Notaries, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 9th, 1988.

"Charles Salter"

"Paul L. Waitzer"



**2.2.12 KENPIER INVESTMENTS LIMITED, 164691  
CANADA INC., LES JARDINS DE LA  
MONTAGNE INC., LES PLACEMENTS  
RIVIERE GATINEAU LTEE., ET AL - ss.  
73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
KENPIER INVESTMENTS LIMITED, 164691 CANADA INC.,  
LES JARDINS DE LA MONTAGNE INC.,  
LES PLACEMENTS RIVIERE GATINEAU LTEE.

AND

CRANLEIGH TOWERS,  
10135 SASKATCHEWAN DRIVE,  
EDMONTON, ALBERTA

RULING

(Subsection 73(1))

UPON the application (the "Application") of Kenpier Investments Limited, 164691 Canada Inc., Les Jardins De La Montagne Inc., and Les Placements Riviere Gatineau Ltee (the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale (the "Purchase Agreement") for one of 141 condominium apartment units located at 10135 Saskatchewan Drive, Edmonton, Alberta and other agreements (the "Optional Agreements") including the Lease Up Agreement, Rental Management and Guarantee Agreement, Financial Services and Investment Counselling Agreement and Co-Owners Agreement, copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. a letter of credit has been obtained from a Canadian financial institution to secure the obligations of the Applicants pursuant to the guarantees contained in the Optional Agreements and in an amount which the Applicants have determined affords reasonable protection to purchasers of the Securities; and
5. Martel, Pidgeon, Roy & Garon, Notaries, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with the purchases of Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:



- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities the comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Martel, Pidgeon, Roy & Garon, Notaries pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 9th, 1988.

"Charles Salter"

"Paul L. Waitzer"

## 2.2.13 DATILE FINANCIAL CORPORATION INC., ET AL - ss. 73(1)

### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
DATILE FINANCIAL CORPORATION INC.

AND

BRANT CONDOMINIUM CORPORATION NO. 21  
36 HAYHURST ROAD, BRANTFORD, ONTARIO

### RULING (Subsection 73(1))

UPON the application (the "Application") of Datile Financial Corporation Inc. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicant to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale (the "Purchase Agreement") for one of 33 condominium units located at 36 Hayhurst Road, Brantford, Ontario and a Services Agreement, containing provisions concerning financing, rental management and a cash deficiency guarantee (the "Optional Agreement"), copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. the Applicant has pursuant to the Optional Agreement agreed to provide a mortgage to a purchaser of the Securities which contains a limited right of set-off to secure the cash deficiency guarantee provided by the Applicant, which the Applicant has determined affords reasonable protection to such purchaser;
5. Michael A. Markoff, Barrister & Solicitor, has provided the Commission with his consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicant shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicant file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of the Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;

- D. all deposits accepted from purchasers be maintained in a trust account retained by Michael A. Markoff, Barrister & Solicitor, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 9th, 1988.

"Charles Salter"

"Paul L. Waitzer"



**2.2.14 C.B. MOLD CO. - ss. 73(1)**Headnote

Issuance of limited partnership units to employees of a corporation, the controlling shareholders of which are controlling shareholders of the general partners of the limited partnership, not subject to section 24 or 52 of the Act. Resale restrictions pursuant to subsection 71(5) imposed.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am. ss. 34(1)5, 34(1)19, 34(1)20, 71(1)(d), 71(1)n, 71(1)(p), 71(5), 73(1)

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, C. 466, AS AMENDED

AND

IN THE MATTER OF C.B. MOLD CO.

RULING  
(Subsection 73(1))

UPON the application to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the issuance of limited partnership units of C.B. Mold Co. to employees of Tradesco Mold Limited, a corporation the controlling shareholders of which are the controlling shareholders of each of the general partners of C.B. Mold Co., is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON C.B. Mold Co. having represented to the Commission that:

1. C.B. Mold Co. is an Ontario limited partnership (the "Partnership") and the general partners of the Partnership are Tradesco Management Inc. and C.B. Mold Co. Inc., both of which are controlled, directly or indirectly, and managed by Peter Faustino, Paul Rycroft, Nick Travaglini and Gary VandenBerk (the "Principal Shareholders");
2. Tradesco Mold Limited ("Tradesco") is a private Ontario company that manufactures molds and component parts for molds, and is also controlled, directly or indirectly, and managed by the Principal Shareholders;
3. the Partnership intends to offer 550 limited partnership units (the "Units") in Ontario in reliance on the registration and prospectus exemptions of the Act contained in paragraph 5 of subsection 34(1) and clause 71(1)(d) respectively, and in paragraph 20 of subsection 34(1) and clause 71(1)(p) respectively (the "Offering"), and the proceeds of the Offering are to be used in connection with the construction of a plant in Cape Breton that will manufacture molds and component parts for molds;

4. it is a condition of the closing of the Offering that 75 of the 550 Units to be offered are purchased by employees of the Partnership, Tradesco or an affiliate of Tradesco;
5. as a result of the definitions of "affiliated companies" and "controlled companies" in subsections 1(2) and 1(3) of the Act, the Partnership cannot rely on paragraph 19 of subsection 34(1) and clause 71(1)(n) of the Act for the purposes of issuance of Units to employees of Tradesco;
6. all disclosure material respecting the Offering, including an offering memorandum containing contractual rights of rescission in favour of purchasers (the "Offering Memorandum"), will be furnished to Tradesco employees;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance by the Partnership of Units to employees of Tradesco is not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. before completing the sale of Units to employees of Tradesco, the Partnership shall provide such employees with a copy of the Offering Memorandum, and a copy of this ruling;
- B. the first trade in any Unit acquired by any employee of Tradesco pursuant to this ruling is a distribution unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation to the Act as if such Unit had been acquired pursuant to any of the exemptions referred to in subsection 71(5) of the Act; and
- C. the Tradesco employees are not induced to purchase shares by the expectation of employment or continued employment.

December 12th, 1988.

"Charles Salter"

"S.M. Beck"



**2.2.15 WEDGEWOOD BUILDING CORPORATION,  
AND WEDGEWOOD FINANCIAL SERVICES  
CORPORATION AND WOODHAVEN,  
OTTAWA, ONTARIO - ss. 73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
WEDGEWOOD BUILDING CORPORATION AND  
WEDGEWOOD FINANCIAL SERVICES CORPORATION

AND

WOODHAVEN, OTTAWA, ONTARIO

RULING

(Subsection 73(1))

UPON the application (the "Application") of Wedgewood Building Corporation and Wedgewood Financial Services Corporation (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by a Purchase Agreement for one of 193 condominium apartments located on Lorry Greenberg Drive in Ottawa, Ontario (the "Purchase Agreement") and other agreements, being a Development Services Agreement and Rental Management Agreement, (collectively, the "Optional Agreements"), copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended, or (iii) are registered under the Act in a category that would permit them to trade the Securities; and
4. Soloway, Wright, Houston, Greenberg, O'Grady, Morin, Barristers and Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;

- D. all deposits accepted from purchasers be maintained in a trust account retained by Soloway, Wright, Houston, Greenberg, O'Grady, Morin, Barristers and Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 12th, 1988.

"Charles Salter"

"S.M. Beck"

**2.2.16 WEDGEWOOD BUILDING CORPORATION,  
AND WEDGEWOOD FINANCIAL SERVICES  
CORPORATION, AND SHEPTON DALES,  
OTTAWA, ONTARIO - ss. 73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
WEDGEWOOD BUILDING CORPORATION, AND  
WEDGEWOOD FINANCIAL SERVICES CORPORATION

AND

SHEPTON DALES, OTTAWA, ONTARIO

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Wedgewood Building Corporation and Wedgewood Financial Services Corporation (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;



AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by a Purchase Agreement for one of 67 condominium apartments (the "Units") located on Lorry Greenberg Drive, Ottawa, Ontario, (the "Purchase Agreement") and other agreements, being a Development Services Agreement and Rental Management Agreement (collectively, the "Optional Agreements"), copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended or (iii) are registered under the Act, in a category that would permit them to trade in the Securities; and
4. Soloway, Wright, Houston, Greenberg, O'Grady, Morin, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of the Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;

- D. all deposits accepted from purchasers be maintained in a trust account retained by Soloway, Wright, Houston, Greenberg, O'Grady, Morin, Barristers and Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 12th, 1988.

"Charles Salter"

"S.M. Beck"



## 2.2.17 GALLIEN PROPERTIES INC., EXCIDBUIL FINANCIAL CORPORATION AND MANOIR GALLIEN - ss. 73(1)

### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
GALLIEN PROPERTIES INC.,  
EXCIDBUIL FINANCIAL CORPORATION

AND

MANOIR GALLIEN

### RULING

(Subsection 73(1))

UPON the application (the "Application") of Gallien Properties Inc., Excidbuil Financial Corporation (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by an agreement of purchase and sale for one of 46 condominium units in Manoir Gallien, 157 Clarence Street, Ottawa, Ontario and other agreements ("Services Agreements") including a Initial and Financial Services Agreement and Property Management and Pooling Agreement, copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers; and
4. Burke-Robertson, Chadwick & Ritchie, Barristers & Solicitors, ("Burke"), have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities the comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Burke, pending closing of the distribution; and

- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 12th, 1988.

"Charles Salter"

"S.M. Beck"





## Chapter 3

# Reasons: Decisions, Orders and Rulings

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



## Cease Trading Orders

### 4.1 EXTENDING CEASE TRADING ORDERS

#### 4.1.1 UNITED FINANCIAL CORPORATION, UNITED BANCORP LIMITED, UNITED FINANCIAL SERVICES INC., UNITED FINANCIAL SECURITIES CORP., UNIFINCO MORTGAGE CORPORATION AND TRANSCANADA VENTURE CAPITAL FUND - ss. 123(3)

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
UNITED FINANCIAL CORPORATION,  
UNITED BANCORP LIMITED,  
UNITED FINANCIAL SERVICES INC.,  
UNITED FINANCIAL SECURITIES CORP.,  
UNIFINCO MORTGAGE CORPORATION AND  
TRANSCANADA VENTURE CAPITAL FUND

ORDER  
(Subsection 123(3))

WHEREAS on the 5th day of November, 1987, the Ontario Securities Commission (the "Commission") ordered pursuant to Subsection 123(3) of the Ontario Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that all trading in the securities of United Financial Corporation, United Bancorp Limited, United Financial Services Inc., United Financial Securities Corp., Unifinco Mortgage Corporation and TransCanada Venture Capital Fund (collectively the "Companies") cease forthwith for a period of fifteen days from the date of the order (the "Temporary Order");

WHEREAS by Notice of Hearing dated November 17, 1987, a hearing by the Commission into this matter was commenced on November 20, 1987 at 10:00 o'clock in the forenoon and adjourned on consent to January 20, 1988 at 10:00 a.m. and the Temporary Order was continued until January 20, 1988;

AND WHEREAS on January 20, 1988 the Commission heard evidence and the submissions of Commission staff and counsel for the Companies, the Temporary Order was extended and the hearing was adjourned without a date to be brought back on five days notice by either party no later than July 30, 1988 and on that day the hearing was adjourned to September 16, 1988, and then adjourned to October 31, 1988 and then adjourned until November 30, 1988;

AND WHEREAS counsel for the Companies has requested a further adjournment to which Commission staff is not opposed;

AND WHEREAS the Commission is of the opinion that it is in the public interest to continue the Temporary Order until the hearing is completed;

IT IS ORDERED that the Temporary Order be continued until December 14, 1988;

AND IT IS FURTHER ORDERED that the hearing be adjourned to December 14, 1988 at 10:00 a.m. or such earlier date as may be convenient to both parties and to the Commission.

November 30th, 1988.

"Charles Salter"

"Frances Carmichael"



## 4.2 TEMPORARY CEASE TRADING ORDERS

Company Name	Date of Temporary Order	Date of Hearing	Date of Extending Order	Date of Rescinding Order
Beverly Development Inc.	08/Dec/88	22/Dec/88	---	---
Euro Petroleum Corp.	08/Dec/88	22/Dec/88	---	---
Gogama Resources	07/Dec/88	21/Dec/88	---	---
North Front Limited Partnership	07/Dec/88	21/Dec/88	---	---
Troy International Inc.	08/Dec/88	22/Dec/88	---	---

## 4.3 EXTENDING ORDERS

Company Name	Date of Temporary Order	Date of Hearing	Date of Extending Order	Date of Rescinding Order
Caviar Resources Limited	30/Nov/88	---	14/Dec/88	---
Intercept America Corp.	24/Nov/88	---	08/Dec/88	---
Lonsdale Apartment Project	28/Nov/88	---	12/Dec/88	---

## 4.4 RESCINDING ORDERS

Company Name	Date of Temporary Order	Date of Hearing	Date of Extending Order	Date of Rescinding Order
Barris Klein Holdings Inc.	30/Nov/88	---	---	13/Dec/88
Hale Resources Ltd.	21/Nov/88	---	---	13/Dec/88
Kanata Genesis Fund Ltd.	28/Nov/88	---	---	08/Dec/88
North Front Limited Partnership	07/Dec/88	---	---	08/Dec/88
Permanent Acceptance Corporation Limited	23/Feb/88	---	---	30/Nov/88
Ramardo Holdings Limited	28/May/87	---	---	13/Dec/88
Shediac Bay Resources Inc.	28/Sep/88	---	---	07/Dec/88

## Chapter 5

# Policies

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### 5.1 AMENDED NATIONAL POLICY STATEMENT NO. 39 - MUTUAL FUNDS - Policies, (Black-lined copy)

National Policy No. 39, which was published in November 1987 has been amended by the Canadian Securities Administrators. A copy of the amended policy with the changes black-lined follows this notice.

#### EFFECTIVE DATE OF THE AMENDED POLICY

Except for section 7 dealing with custodianship of portfolio securities, the amended policy is effective on January 1, 1989 and the effective date for section 7 is March 31, 1989.

#### POLICY AMENDMENTS

In response to submissions from the mutual fund industry and with the assistance of a private sector working committee a number of significant changes to the policy have been developed.

Section 7 has been amended to permit the use of sub-sub-custodians under certain conditions. This amendment will allow funds holding foreign securities to access the world-wide custodian networks of major U.S. financial institutions.

Section 11 of the policy has been amended to provide for a 5 day settlement on fund purchases. This section sets out the objectives of an acceptable settlement system but leaves the mechanics and details of settlement to the industry participants. The policy requires that purchases be immediately reversed if not settled within the 5 days, with the dealer or the investor covering any loss to the fund. This section also calls for an annual compliance report from the principal distributor of the fund.

Section 12 of the policy has been amended to require participating dealers, that are not IDA members, to deposit monies received for the purchase of mutual fund securities in an interest-bearing trust account and to divide the interest among either the investors or the relevant mutual funds. Section 12 also includes a requirement for an annual compliance report from the principal distributor.

Section 13 dealing with redemption of securities has been amended to require the automatic reversal of redemptions where all the requirements of the fund have not been complied with by the 10th business day with the dealer or the investor covering any loss to the fund.

An amendment to the section on Advertising, section 16, will now permit reference to the Consumer Price Index and rates of inflation.

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The Securities Administrators understand that the mutual fund industry is currently developing a standard procedure for the calculation of fund return or performance. The Administrators regard this development as a necessary first step to amending the policy to permit the advertising of the performance of competing funds.

#### APPRECIATION

The Canadian Securities Administrators wish to thank Glorianne Stromberg of Cassels, Brock & Blackwell for invaluable assistance in the preparation of the amendments to the National Policy.



**NATIONAL POLICY NO. 39**

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**MUTUAL FUNDS**

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**NATIONAL POLICY NO. 39****MUTUAL FUNDS****I N D E X**

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**NATIONAL POLICY NO. 39****MUTUAL FUNDS****PREAMBLE**

Unless otherwise expressly provided herein or in another policy statement this policy applies to all mutual funds that offer securities pursuant to a prospectus filed under any securities legislation in force in each Province or Territory of Canada. The requirements of this policy are in addition to the requirements of the securities legislation in force in each Province or Territory of Canada where the prospectus of a mutual fund is filed. For example, in the case of a mutual fund which invests more than 10% of its assets in mortgages or which invests in mortgages other than "permitted mortgages" as defined in Section 1.01 of this policy, National Policy 29 will also apply to such mutual fund.

**SECTION 1****INTERPRETATION****SECTION 1.01 - DEFINITIONS**

As used in this policy, unless the subject matter or context otherwise requires, the following expressions have the following meanings:

- (1) "Canadian securities" means all securities that are not foreign securities;
- \*(2) "clearing corporation option" means an option issued by a clearing corporation recognized by the securities authorities having jurisdiction in respect of the mutual fund;
- (3) "contractual plan" means any contract or other arrangement for the purchase of securities of a mutual fund by payments over a specified period or by a specified number of payments where the amount deducted from any one of the payments as sales charges is larger than the amount that would have been deducted from such payment for sales charges if deductions had been made from each payment at a constant rate for the duration of the plan;
- (4) "dealer manager" means:
  - (i) any dealer who acts as a portfolio adviser;

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\* With respect to the definition of "clearing corporation option" contained in Section 1.01 of National Policy No. 39, at October 28, 1987, the securities authorities have recognized the following clearing corporations: The Intermarket Clearing Corporation, Intermarket Services Inc., International Options Clearing Corporation, The Options Clearing Corporation and Trans Canada Options Inc.



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- (ii) any portfolio adviser in which any dealer or any partner, director, officer, salesman or principal shareholder of a dealer directly or indirectly, has in the aggregate a more than 10% interest; and
- (iii) any partner, director or officer of any portfolio adviser referred to in clause (ii);

and the expression "dealer" as used in this definition of dealer-manager means a dealer other than a dealer whose activities as a dealer are restricted to acting solely in respect of mutual fund securities;

- (5) "dealer managed mutual fund" means a mutual fund whose portfolio adviser is a dealer manager;
- (6) "foreign securities" means securities issued by an issuer that is constituted under the laws of a jurisdiction other than Canada or a Province or Territory of Canada and carries on a substantial portion of its activities outside of Canada;
- (7) "illiquid investments" means the investments which are referred to in Section 2.06;
- (8) "manager" means a person or company who has the power or responsibility to direct the affairs of the mutual fund but does not include a person or company who is not associated or affiliated with the promoter or trustee of the mutual fund and whose duties are limited to managing the investment portfolio of the mutual fund and the provision of investment advice in connection therewith;
- (9) "permitted mortgages" means mortgages guaranteed or insured by the Government of Canada or by the Government of any Province of Canada or by any agency of any such Government and includes mortgages insured under the National Housing Act (Canada) or similar provincial statutes;
- (10) "portfolio adviser" means a person or company that provides investment advice pursuant to a contractual arrangement with the mutual fund or its trustees or other legal representative or with the manager of the mutual fund under which the mutual fund is provided with investment advice, alone or together with administrative or management services, for valuable consideration;
- (11) "portfolio securities" includes all cash, gold, mortgages and securities owned by the mutual fund;
- (12) "principal distributor" means a person or company through whom securities of a mutual fund are distributed pursuant to a contractual arrangement with the mutual fund or its trustees or other legal representative or with the manager of the mutual fund providing for an exclusive right to distribute the securities of the mutual fund in a

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particular area or any feature which gives or is intended to give such person or company a material competitive advantage over others in respect of the distribution of the securities of the mutual fund;

- (13) "prospectus" means a conventional prospectus or a simplified prospectus, together with the related annual information form, and all amendments thereto;
- (14) "restricted securities" means securities, the resale of which is restricted or limited by means of a representation, undertaking or agreement by the mutual fund or by the mutual fund's predecessor in title or by law;
- (15) "standard investment restrictions and practices" means the investment restrictions and investment practices set out in Sections 2.04 and 2.05.

#### SECTION 1.02 - APPROVAL OF SECURITIES AUTHORITIES

Where this policy contemplates that action may not be taken without the approval of the securities authorities, the approval of the securities authorities to any such action being taken, unless otherwise expressly provided, shall be considered to be given if the action is disclosed in a prospectus and a receipt is issued for the prospectus by the respective securities authorities with which the prospectus is filed, provided that at or prior to the time of filing the prospectus all such matters requiring the approval of the securities authorities are expressly brought to the attention of the securities authorities by means of a separate letter or memorandum addressed to the securities authorities specifying the matters which require the approval of the securities authorities and indicating the reasons why consideration should be given by the securities authorities to granting such approval.

### **SECTION 2**

#### INVESTMENTS

##### SECTION 2.01 - INVESTMENT POLICY STATEMENTS

Where a mutual fund intends to:

- (1) invest a specific portion of its assets in Canadian securities or in foreign securities;
- (2) invest in foreign securities;
- (3) invest a specific portion of its assets in a particular type of security (e.g. bonds, common shares, preferred shares, money market instruments);
- (4) concentrate its investments in a particular class or kind of industry;
- (5) invest in property other than securities;

the policy shall be stated in the prospectus of the mutual fund.

## SECTION 2.02 - QUALIFICATION FOR PLANS REGISTERED UNDER THE INCOME TAX ACT (CANADA)

Where the securities of the mutual fund are or will be a qualified investment within the meaning of the Income Tax Act (Canada) for retirement savings plans, deferred profit sharing plans or other savings plans registered under the Income Tax Act (Canada) and where the mutual fund is or will be recognized as a registered investment within the meaning of such Act, the relevant information and the effect of such qualification shall be disclosed in the prospectus of the mutual fund, together with a statement as to the limitations, if any, imposed by such Act on the portion of such plans which may be invested in the securities of the mutual fund without subjecting such plans to taxes or penalties under such Act.

If the securities of the mutual fund are or will not be qualified investments for such plans, a statement to that effect shall be made in the prospectus.

## SECTION 2.03 - "LEGAL FOR LIFE" STATEMENTS

A prospectus may not contain reference to an opinion that the securities issued by the mutual fund are eligible investments for pension funds, insurance companies, trust companies or loan companies governed by specified statutes unless the mutual fund satisfies the securities authorities that the reference to the eligibility opinion is not misleading in the context having regard to the fact that the securities of the mutual fund are being offered for sale on a continuous basis rather than being sold on the fixed date as at which the eligibility opinion is given as well as to any other relevant facts.

## SECTION 2.04 - INVESTMENT RESTRICTIONS

A mutual fund shall not without the prior approval of the securities authorities:

- (1) purchase the securities of any issuer (other than securities issued or guaranteed as to principal and interest by the Government of Canada or an agency thereof or by the Government of any Province of Canada or an agency thereof or by the Government of the United States of America or an agency thereof) if, as a result thereof:
  - (a) more than 10% of the net assets of the mutual fund (taken at market value at the time of such purchase) would be invested in the securities of such issuer; or
  - (b) the mutual fund would hold more than 10% of any class or series of a class of securities of such issuer, provided that for the purpose of making this determination, all debt obligations of an issuer maturing in less than one year shall be regarded as a single series of a class of securities;
- (2) purchase real estate;
- (3) purchase mortgages other than permitted mortgages;



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- (4) purchase permitted mortgages if following such purchase more than 10% of the total assets of the mutual fund (taken at market value at the time of such purchase) would consist of permitted mortgages;
- (5) purchase restricted securities if following such purchase more than 10% of the total assets of the mutual fund (taken at market value at the time of purchase) would consist of illiquid investments;
- (6) write any option other than a covered clearing corporation call option;
- (7) purchase clearing corporation options (other than to close out covered clearing corporation call options previously written) or warrants or rights if, after giving effect to such purchase, more than 10% of the net assets of the mutual fund (taken at market value at the time of such purchase) would consist of such options, warrants or rights, provided that nothing herein contained will prevent:
  - (a) the acquisition of securities that have attached thereto warrants or rights, or
  - (b) the acquisition of securities that are offered in units consisting in part of warrants or rights, or
  - (c) the acquisition of warrants or rights that are issued to the mutual fund as a holder of any security;
- (8) purchase securities for the purpose of exercising control or management of the issuer of such securities;
- (9) purchase gold or gold certificates if following such purchase more than 10% of the total assets of the mutual fund (taken at market value at the time of such purchase) would consist of gold and gold certificates, provided that any purchase of gold certificates shall be restricted to gold certificates issued by an issuer approved by the Canadian securities authorities;
- (10) purchase or sell commodities or commodity futures contracts or commodity futures options, provided that the restriction herein contained on the purchase or sale of commodities will not restrict the mutual fund from holding cash or cash deposits or from purchasing gold or gold certificates to the extent that such purchase is not otherwise restricted by this Section 2.04;
- (11) invest in securities of any other mutual fund, provided that nothing herein contained will prevent a mutual fund from investing in securities of any other mutual fund where:
  - (a) adequate provisions are made to address any conflicts which result in the mutual funds by reason of such investment and such provisions are described in the prospectus of the mutual fund; and
  - (b) the arrangement between or in respect of the mutual funds is such so as to avoid the duplication of management fees and sales charges and such arrangement is described in the prospectus of the mutual fund; and

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- (c) either such other mutual fund is qualified for sale pursuant to a prospectus which has been filed and accepted in the Provinces or Territories of Canada where the securities of the mutual fund are qualified for sale pursuant to a prospectus which has been filed and accepted in such Provinces or Territories of Canada; or
- (d) the only way that the mutual fund may invest in a foreign country is through a mutual fund established with the approval of the Government of such foreign country and there is disclosure in the prospectus of the mutual fund of the risk factors which may be associated with the investment in foreign countries such as the imposition of foreign investment and exchange control laws and the fact that financial and other reporting and auditing standards and practices and disclosure may be less extensive than comparable requirements in Canada and the United States.

The provisions of Section 2.04(3) and (4) do not apply to a mutual fund that is subject to and complies with the provisions of National Policy No. 29.

With respect to the provisions of Section 2.04(11):

- (1) The securities authorities recommend that representatives of a mutual fund which proposes to invest in another mutual fund approach the securities authorities prior to filing any material to review the adequacy of the provisions proposed to be made to address any conflicts which result in the mutual funds by reason of such investment.
- (2) The prior approval of the securities authorities is required to be obtained before a mutual fund may:
  - (a) invest more than 10% of its net assets (taken at market value at the time of such investment) in another mutual fund, or
  - (b) hold more than 10% of any class or series of a class of securities of another mutual fund.

In determining whether or not such approvals will be granted a number of factors will be considered by the securities authorities including what provisions have been or will be made to address concerns such as the compatibility of the fundamental investment objectives of the mutual funds, any conflicts which result in the mutual funds by reason of such investment, the right of securityholders of the mutual fund to receive notice of and to vote upon fundamental changes occurring in the other mutual fund, the arrangements for continuous disclosure materials of the other mutual fund to be provided to the securityholders of the mutual fund, whether or not there are redemption fees or other charges if securityholders of the mutual fund should redeem the securities of the mutual fund which they own in response to a fundamental change occurring in the other mutual fund. Accordingly, the securities authorities recommend that if a mutual fund is contemplating an investment in another mutual fund which will exceed the limits referred to in clauses (a) or (b) of this paragraph, representatives of the mutual fund should approach the securities authorities prior to filing any material to determine whether such an investment would be permitted and if so what conditions will be applicable to such an investment.

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SECTION 2.05 - INVESTMENT PRACTICES

A mutual fund shall not without the prior approval of the securities authorities:

- (1) borrow money or mortgage or pledge any of its assets except as a temporary measure for the purpose of accommodating requests for the redemption of securities issued by the mutual fund while effecting an orderly liquidation of portfolio securities, provided that after giving effect to such borrowing the outstanding amount of all such borrowings does not exceed 5% of the net assets of the mutual fund taken at market value at the time of such borrowing;
- (2) invest more than 10% of its net assets (taken at market value at the time of investment) in illiquid investments;
- (3) purchase securities on margin;
- (4) sell securities short;
- (5) purchase any security which may by its terms require the mutual fund to make a contribution in addition to the payment of the purchase price, provided that this restriction shall not apply so as to prevent the purchase or sale of clearing corporation options or the purchase of warrants or rights otherwise permitted to be purchased or sold or the purchase of securities which are paid for on an instalment basis where the total purchase price and the amount of all such instalments is fixed at the time the first instalment is paid;
- (6) engage in the business of underwriting securities or marketing to the public securities of any other issuer;
- (7) lend money, provided that this restriction shall not apply so as to prevent the purchase of debt obligations;
- (8) lend portfolio securities;
- (9) guarantee the securities or obligations of any other person or corporation;
- (10) purchase securities other than through normal market facilities unless the purchase price approximates the prevailing market price or is negotiated on an arm's length basis;
- (11) contract with the manager or the portfolio adviser or the trustee of the mutual fund or with any director or officer of the mutual fund or of the manager or of the portfolio adviser or of the trustee of the mutual fund or with any of their respective associates or affiliates or with any entity having fewer than 100 participants of record of which any director or officer of the mutual fund or of the manager or of the portfolio adviser or of the trustee of the mutual fund may be a director, officer or participant as principals in making purchases or sales of portfolio securities. ^



## SECTION 2.06 - ILLIQUID INVESTMENTS

The expression "illiquid investments" as used in this policy means investments which may not be readily disposed of, in a marketplace where such investments are normally purchased and sold and public quotations in common use in respect thereof are available, at an amount at least equal to the amount at which such investments are valued for the purpose of determining the net asset value of the mutual fund. Where in the case of any investment there is no marketplace where such investment may normally be purchased and sold and public quotations in common use in respect thereof are available, such investment will be considered to be an illiquid investment notwithstanding the fact that the manager or the portfolio adviser of a mutual fund or a director or officer of the manager or portfolio adviser of a mutual fund or any of their respective associates or affiliates has agreed to purchase the investment. Examples of illiquid investments are limited partnership interests that are not listed on a stock exchange and securities of a private company.

## SECTION 2.07 - PERMITTED TRANSACTIONS IN FORWARD CURRENCY CONTRACTS OR CURRENCY FUTURES CONTRACTS

Notwithstanding any other provision of this policy, where a mutual fund invests in foreign securities the mutual fund may purchase or sell forward currency contracts or currency futures contracts for hedging purposes ("foreign currency hedging contracts") for the purpose of protecting the mutual fund against exchange rate fluctuations. Foreign currency hedging contracts in any particular foreign currency shall not exceed one year in duration and shall be limited to the market value from time to time of the foreign securities owned by the mutual fund, the market value of which is quoted in that currency. Appropriate adjustments shall be made from time to time in the foreign currency hedging contracts owned by the mutual fund to ensure that the foreign currency hedging contracts owned by the mutual fund are limited as aforesaid, which adjustments shall be made at least weekly and more frequently if necessary having regard to market conditions.

## SECTION 2.08 - DISCLOSURE IN PROSPECTUS OF ADHERANCE TO STANDARD INVESTMENT RESTRICTIONS AND PRACTICES

It shall not be necessary to state the standard investment restrictions and practices in a prospectus provided that:

- (1) the prospectus includes a statement to the effect that (i) the mutual fund has adopted the standard investment restrictions and practices; (ii) the standard investment restrictions and practices are deemed to be incorporated in the prospectus; and (iii) a copy of the standard investment restrictions and practices will be provided by or on behalf of the mutual fund to any person requesting the same;
- (2) any investment restrictions or investment practices in addition to the standard investment restrictions and practices that have been adopted by the mutual fund (including any variations from the standard investment restrictions and practices that have been approved by the securities authorities) are set forth in the prospectus.

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### SECTION 3

#### NEW MUTUAL FUNDS

##### SECTION 3.01 - INITIAL INVESTMENT IN A NEW MUTUAL FUND

The initial investment in a new mutual fund shall be at least \$150,000, which investment shall be provided by the manager of the mutual fund or by the portfolio adviser or promoter or sponsor of the mutual fund or by the directors, officers or shareholders of the manager of the mutual fund or of the portfolio adviser or promoter or sponsor of the mutual fund. The securities issued upon such investment shall not be redeemed until an additional \$500,000 has been received from other investors. Where such initial investment has not been provided, the minimum amount which must be subscribed for through a "best efforts offering" is \$500,000. If a mutual fund consists of sections or parts, each section or part is considered to be a separate mutual fund.

##### SECTION 3.02 - PROHIBITION AGAINST REIMBURSEMENT OF ORGANIZATION COSTS

The costs of incorporation or formation and of the initial organization of the mutual fund (including, without limitation, the costs of the preparation and filing of the initial prospectus and the preliminary prospectus filed in connection therewith) shall be borne by either the promoter or the sponsor or the manager of the mutual fund and the mutual fund shall not reimburse any of them for these expenses or assume any of such expenses.

##### SECTION 3.03 - DESIGNATION OF SECURITIES

Securities issued by an unincorporated mutual fund shall be described by a term other than "shares".

### SECTION 4

#### DEALER MANAGED MUTUAL FUNDS

##### SECTION 4.01 - QUALIFICATIONS OF DEALER MANAGER

Any registered dealer may act as a dealer manager provided that:

- (1) the securities authorities are satisfied that the dealer manager has one or more individuals who are directly responsible for the portfolio management of the mutual fund who would qualify, if separately registered, for registration as an investment counsel and portfolio manager; and
- (2) the dealer manager complies with the laws and policies from time to time promulgated and applicable to portfolio managers.

##### SECTION 4.02 - PROHIBITED INVESTMENTS

A dealer managed mutual fund shall not knowingly make an investment in any class of securities of any issuer, other than those issued or guaranteed by the



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Government of Canada or by an agency thereof or by the Government of a Province of Canada or by an agency thereof,

- (a) for which any person or company who is a dealer manager of such mutual fund or who is an associate or affiliate of such dealer manager has acted as an underwriter in the distribution of such class of securities of the issuer (except as a member of the selling group distributing 5% or less of the securities underwritten) for a period of at least 30 days following the conclusion of the distribution of the underwritten securities to the public; or
- (b) of which any partner, director, officer or employee of a person or company who is a dealer manager of such mutual fund or any partner, director, officer or employee of any affiliate or associate of such dealer manager is an officer or director, provided that this prohibition shall not apply where any such partner, director, officer or employee does not:
  - (i) participate in the formulation of investment decisions made on behalf of the dealer managed mutual fund,
  - (ii) have access prior to implementation to investment decisions made on behalf of the dealer managed mutual fund, and
  - (iii) influence (other than through research, statistical and other reports generally available to clients) the investment decisions made on behalf of the dealer managed mutual fund.

It shall not be necessary to state the foregoing provisions in a prospectus if the constituting documents of the mutual fund or the laws applicable to the mutual fund contain substantially similar provisions to those set out in this Section 4.12.

#### SECTION 4.11 - DEALER MANAGER ACTING AS PRINCIPAL

Notwithstanding the provisions of Section 2.05(11), the dealer manager of a dealer managed mutual fund or an affiliate or associate of the dealer manager may contract with the dealer managed mutual fund as principal in making purchases or sales of portfolio securities, provided that the price payable for the portfolio securities, in the case of a purchase of portfolio securities, is not more than the ask price of such portfolio securities as reported by any public quotations in common use which may be available and, in the case of a sale of portfolio securities, is not less than the bid price of such portfolio securities as reported by any public quotations in common use which may be available.

(Note: In Ontario and Alberta a blanket exemption order will be required in order to permit the foregoing. In Quebec, an amendment to the Securities Act would be required to permit this.)

### SECTION 5

#### CERTIFICATES

#### SECTION 5.01 - MANAGER TO SIGN PROSPECTUS

In addition to any other certificates that may be required to be signed by any person or body corporate under applicable law, the manager of a mutual fund



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shall sign the same certificate in a prospectus that is required to be signed by the mutual fund, which certificate shall be signed by the chief executive officer of the manager, by the chief financial officer of the manager, and on behalf of the board of directors of the manager, by any two directors of the manager, other than the foregoing, duly authorized to sign.

Where the manager has only three directors, the certificate shall be signed by all of the directors of the manager.

Where the securities authorities are satisfied upon evidence satisfactory to them that either or both of the chief executive officer or chief financial officer of the manager is for adequate cause not available to sign the certificate, the securities authorities may permit the certificate to be signed by any other responsible officer or officers of the manager in lieu of either or both of the chief executive officer or chief financial officer.

Where the manager of the mutual fund is a body corporate, evidence of the authority of the officers and directors of the manager who sign the certificate on behalf of the manager must be filed with the prospectus.

#### SECTION 5.02 - TRUSTEED MUTUAL FUNDS

Where a mutual fund is established as a trust, the certificate required to be signed by the mutual fund shall be signed as follows:

- (i) where any trustee of the mutual fund is an individual, by each individual who is a trustee or by a duly authorized attorney of such individual, with evidence of such attorney's authority to sign the certificate being filed with the prospectus;
- (ii) where any trustee of the mutual fund is a body corporate by the duly authorized signing officer(s) of such body corporate, with evidence of the authority of such signing officer(s) to sign the certificate being filed with the prospectus;

provided that where the declaration of trust establishing the mutual fund delegates the authority to do so, the certificate required to be signed by the mutual fund may be signed by the person to whom such authority is delegated with evidence of the authority of the person signing the certificate to be filed with the prospectus and, where such signing authority has been delegated to a body corporate, with evidence of the authority of the person signing the prospectus on behalf of the body corporate, also to be filed with the prospectus.

Notwithstanding the foregoing, where any trustee of the mutual fund is also the manager of the mutual fund, the certificate required to be signed by the mutual fund shall, in addition to any other requirements that there may be under applicable law, be signed in the same manner as is prescribed in Section 5.01.

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**SECTION 6****APPROVAL OF SECURITYHOLDERS FOR CERTAIN CHANGES****SECTION 6.01 - MATTERS REQUIRING SECURITYHOLDER APPROVAL**

A meeting of the securityholders of the mutual fund shall be convened to consider and approve:

- (a) a change (other than a change referred to in Section 6.03) in any contract or the entering into of any new contract as a result of which the basis of the calculation of the fees or of other expenses that are charged to a mutual fund could result in an increase in charges to the mutual fund;
- (b) a change of the manager of the mutual fund (other than to an affiliate of the present manager);
- (c) any change in the fundamental investment objectives of the mutual fund;
- (d) any change of auditors;
- (e) any decrease in the frequency of calculating net asset value;
- (f) any other matter which is required by the constating documents of the mutual fund or by the laws applicable to the mutual fund or by any agreement to be submitted to a vote of the securityholders of the mutual fund.

It shall not be necessary to state the foregoing requirements in a prospectus if the constating documents of the mutual fund or the laws applicable to the mutual fund confer substantially similar rights of approval on securityholders of the mutual fund.

**SECTION 6.02 - APPROVAL OF SECURITYHOLDERS**

Unless a greater majority is required by the constating documents of the mutual fund or by the laws applicable to the mutual fund or by any applicable agreement, the approval of the securityholders of the mutual fund shall be deemed to be given if expressed by a resolution passed at a meeting or meetings of the securityholders of the mutual fund duly called and held for the purpose of considering the same by at least a majority of the votes cast.

**SECTION 6.03 - CIRCUMSTANCES IN WHICH APPROVAL  
OF SECURITYHOLDERS NOT REQUIRED**

The approval of securityholders is not required to be obtained for a change referred to in Section 6.01(a) where:

- (1) the mutual fund contracts at arm's length and with parties other than the manager of the mutual fund or an associate or affiliate of the manager of the mutual fund, for all or part of the services it requires in order to carry on its operations and the prospectus makes reference to the fact that although the approval of securityholders will not be obtained before making the changes, securityholders will be given at least 60 days notice before the effective date of any change which is to be made which could



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result in an increase in charges to the mutual fund and such notice is actually given; or

- (2) the mutual fund has neither a sales charge nor a redemption fee (other than a redemption fee applicable only to redemptions effected within 90 days of the purchase of the securities of the mutual fund) if the prospectus of the mutual fund indicates that securityholders will be given at least 60 days notice before the effective date of any change which is to be made which could result in an increase in charges to the mutual fund and such notice is actually given.

#### SECTION 6.04 - FORMALITIES WITH RESPECT TO MEETINGS OF SECURITYHOLDERS

A meeting of securityholders of a mutual fund called to consider any matter referred to in Section 6.01 shall be called on at least 21 days notice and the provisions of National Policy No. 41, to the extent that they are applicable to such meeting, shall be complied with in respect thereof. The notice calling the meeting shall contain or be accompanied by a statement which includes:

- (1) a description of the change proposed and, where the matter is one referred to in Section 6.01(a), the effect that it would have had on the management expense ratio of the mutual fund had the change been in force throughout the mutual fund's last completed financial year;
- (2) the date of the proposed implementation; and
- (3) all other information and documents necessary to comply with the applicable proxy solicitation requirements in respect of such meeting.

### SECTION 7

#### CUSTODIANSHIP OF PORTFOLIO SECURITIES

##### SECTION 7.01 - CUSTODIAN OF PORTFOLIO SECURITIES

(1) All portfolio securities of the mutual fund must be held under the custodianship of a Canadian custodian that meets the guidelines prescribed in Section 7.02, which custodian is hereinafter referred to as the "Custodian".

(2) Except as provided in Section 7.01(3) and in Section 7.01(9), all portfolio securities of a mutual fund shall be held by the Custodian in Canada.

(3) Where it is desirable for the purpose of more expeditiously effecting portfolio transactions outside of Canada, the Custodian may hold the relevant portfolio securities of the mutual fund outside of Canada or may appoint sub-custodians to hold such portfolio securities outside of Canada and enter into sub-custodianship agreements with such sub-custodians to provide for the safekeeping of portfolio securities of the mutual fund on terms and conditions similar to the terms and conditions contained in the custodianship agreement between the mutual fund and the Custodian, provided that adequate provision is made in the sub-custodianship agreements for the mutual fund, acting through the Custodian, to enforce its rights in respect thereof and provided further that any sub-custodianship agreement may not permit any further delegation of custodial authority unless the prior written



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consent of the Custodian and the mutual fund has been given to the specific custodial appointments which are to be made by the sub-custodian. Where any further delegation of custodial authority is made, adequate provision must also be made for the mutual fund, acting through the Custodian and the sub-custodian or sub-custodians, to enforce its rights in respect thereof. The term "sub-custodian" as used in this Section 7 includes any sub-custodian, whether appointed by the Custodian or appointed by a sub-custodian under the authority of the Custodian. Any sub-custodian appointed by or under the authority of the Custodian shall be a sub-custodian which meets the guidelines prescribed in Section 7.03.

All custodianship agreements shall provide that the Custodian shall be required to review on a periodic basis, not less frequently than annually, all custodial arrangements with the sub-custodians appointed by or under the authority of the Custodian to ensure that all custodial arrangements are in compliance with the provisions of this Section 7 and that all sub-custodians so appointed comply with the guidelines prescribed in Section 7.03 for sub-custodians and the Custodian shall make or cause to be made any changes that may be necessary to ensure that all sub-custodians appointed by or under the authority of the Custodian comply with the guidelines prescribed in Section 7.03 for sub-custodians.

(4) All custodianship agreements shall provide that the Custodian shall, within 60 days following the end of each financial year of the mutual fund, advise the mutual fund in writing of the names and addresses of all sub-custodians appointed by or under the authority of the Custodian and whether to the best of the knowledge and belief of the Custodian after making reasonable enquiry, the sub-custodians comply with the guidelines prescribed in Section 7.03 for sub-custodians and whether the custodial arrangements are in compliance with the provisions of this Section 7. A copy of such report shall be filed with the respective securities authorities in the jurisdictions where the securities of the mutual fund are qualified for sale pursuant to a prospectus filed with and accepted by such securities authorities at the time of the annual refiling thereof.

(5) All custodianship agreements shall provide that where the portfolio securities are not registered in the name of the mutual fund, they shall be registered in the name of the Custodian or of a sub-custodian or their respective nominees with an account number or other designation in the records of the Custodian or sub-custodian or their respective nominees sufficient to establish that the beneficial ownership of the portfolio securities is vested in the mutual fund. Where the portfolio securities are issued in bearer form, the custodianship agreement shall provide that such portfolio securities shall be designated or segregated by the Custodian or sub-custodian or their respective nominees so as to establish that the beneficial ownership of such property is vested in the mutual fund. Comparable provisions shall be included in any sub-custodianship agreements entered into by or under the authority of the Custodian.

(6) All custodianship agreements shall provide, as a minimum standard of care, that the Custodian in carrying out its duties in respect of the safekeeping of the portfolio securities of the mutual fund or in dealing with the portfolio securities of the mutual fund under the instructions of the mutual fund shall exercise at least the same degree of care which the Custodian gives to its own property of a similar kind being kept by the Custodian and must provide that the Custodian shall assume the entire responsibility for loss occasioned by reason of the negligence of or wrongful act of the Custodian's employees, directors or officers. Comparable provisions shall be included in any sub-custodian agreements entered into by or under the authority of the Custodian.

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(7) No custodianship agreement or sub-custodianship agreement may provide for the creation of any mortgage, pledge, hypothec, charge, lien, security interest or other encumbrance of any nature or kind on the portfolio securities except in respect of a claim for payment of the fees and expenses of the Custodian or sub-custodian as the case may be in connection with acting as Custodian or sub-custodian as the case may be.

(8) No custodianship agreement or sub-custodianship agreement may contain a provision that would require the payment of any fee to the Custodian or sub-custodian in respect of the transfer of the beneficial ownership of portfolio securities of the mutual fund other than the fees and expenses of the Custodian or sub-custodian as the case may be for safekeeping and administrative services in connection with acting as Custodian or sub-custodian as the case may be.

(9) Where it is desired to permit portfolio securities to be held in a book-based system, the custodianship agreement may provide that the Custodian may arrange for the deposit and delivery of eligible portfolio securities with The Canadian Depository For Securities Limited or the Depository Trust Company or with any other domestic or foreign depository or clearing agency which is incorporated or organized under the laws of a country or a jurisdiction within a country and is duly authorized to operate a book-based system in that country or is duly authorized to operate a transnational book-based system. Any book-based system in which the Custodian arranges for the deposit and delivery of eligible portfolio securities shall not for the purposes of this policy statement be considered to be a Custodian or sub-custodian of the mutual fund. As used herein, the expression "book-based system" means a system for the central handling of securities or equivalent book-based entries pursuant to which system all securities of any particular class or series of any issuer deposited within the system are treated as fungible and may be transferred or pledged by bookkeeping entry without physical delivery of such securities.

(10) A custodianship agreement and sub-custodianship agreement shall contain such additional provisions as the mutual fund deems necessary or desirable to provide for the safekeeping of the portfolio securities of the mutual fund.

(11) Upon request, a copy of the Custodianship Agreement and of any sub-custodian agreements entered into by or under the authority of the Custodian shall be delivered to the securities authorities requesting the same.

## SECTION 7.02 - PRESCRIBED GUIDELINES FOR ACTING AS CUSTODIAN

The following institutions may act as a Custodian of portfolio securities of a mutual fund:

- (a) a Canadian chartered bank;
- (b) a trust company incorporated and licenced under the laws of Canada or a Province of Canada having Shareholders' Equity as reported in its audited financial statements for its last completed financial year of not less than \$10,000,000;
- (c) a wholly-owned subsidiary of a Canadian chartered bank or of a trust company referred to in clauses (a) and (b) provided that such subsidiary has Shareholders' Equity as reported in its audited financial statements for its last completed financial year of not less than \$10,000,000 or all of



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the obligations of such subsidiary are unconditionally guaranteed by such bank or trust company.

### SECTION 7.03 - PRESCRIBED GUIDELINES FOR ACTING AS SUB-CUSTODIAN

The following institutions may act as a sub-custodian of portfolio securities of a mutual fund:

- (a) any institution referred to in Section 7.02;
- (b) a banking institution or trust company incorporated or organized under the laws of a country other than Canada that is regulated as such by that country's government or an agency thereof and that has Shareholders' Equity as reported in its audited financial statements for its last completed financial year of not less than the equivalent in Canadian funds of \$100,000,000;
- (c) a wholly-owned subsidiary of a banking institution or trust company referred to in clause (b) provided that such subsidiary has Shareholders' Equity as reported in its audited financial statements for its last completed financial year of not less than the equivalent in Canadian funds of \$100,000,000 or all of the obligations of such subsidiary are unconditionally guaranteed by such bank or trust company.

## **SECTION 8**

### MANAGEMENT FEES

#### SECTION 8.01 - DISCLOSURE OF FEES AND EXPENSES

The prospectus of a mutual fund shall clearly disclose:

- (1) what fees and other charges and expenses are charged to the mutual fund and the basis for the calculation of the same;
- (2) what fees and other charges and expenses are borne by the manager of the mutual fund;
- > (3) what fees and other charges and expenses, if any, are charged directly to all securityholders generally, or to any securityholder who participates in a special arrangement such as a contractual plan, a periodic accumulation plan, an open account plan, a withdrawal plan, a registered retirement savings plan, a registered retirement income plan, or exercises an exchange or transfer privilege, and the basis of the calculation of the same.

Any fees and other charges and expenses which are charged directly to securityholders shall be summarized in tabular form in a separate section of the prospectus under the heading "Summary of Fees, Charges and Expenses Payable by the Securityholder" or such variation thereof as is acceptable to the securities authorities. Reference to this table shall be made on the cover page or on the first facing page of the prospectus.



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## SECTION 8.02 - INCENTIVE FEES

A mutual fund may not be charged an incentive fee without the prior approval of the securities authorities.

Where an incentive fee is proposed to be charged, it will be necessary to establish an appropriate benchmark or relevant index, satisfactory to the securities authorities, against which performance is to be measured and to provide that if the performance of the mutual fund in any period should not be equal to or exceed such benchmark or index that no incentive fee may be paid in any subsequent period unless and until the performance of the mutual fund on a cumulative basis has equalled or exceeded such benchmark or index.

## SECTION 8.03 - MANAGEMENT EXPENSE RATIO

(1) The prospectus or the financial statements shall set out in tabular form the management expense ratio for each of the last five completed financial years of the mutual fund, together with a brief description of the method of calculating the management expense ratio.

(2) Where the basis of the calculation of fees and of other expenses that are charged to a mutual fund is changed or proposed to be changed and where such change would have an effect on the management expense ratio for the last completed financial year of the mutual fund if such change had been in effect for such year, the prospectus shall disclose the effect of such change.

(3) Where any financial period referred to in Section 8.03(1) is less than 12 months, the management expense ratio shall be shown on an annualized basis with reference to the period covered and to the fact that the management expense ratio for the period has been annualized.

(4) The management expense ratio of a mutual fund for any financial year shall be calculated by dividing (i) the aggregate of all fees and other expenses paid or payable by the mutual fund during or in respect of the financial year in question, by (ii) the amount of the average net asset value of the mutual fund for the financial year in question and multiplying the quotient by 100; for the purpose of making this calculation:

- (a) the expression "the average net asset value of the mutual fund for a financial year" shall mean and be the result obtained by:
  - (i) adding together the amounts determined to be the net asset value of the mutual fund as at the close of business of the mutual fund on each day during the financial year in question on which the net asset value of the mutual fund has been determined in the manner from time to time prescribed in the constating documents of the mutual fund;
  - (ii) dividing the amount resulting from the addition provided for in clause (i) by the number of days during the financial year in question on which the net asset value of the mutual fund has been determined;
- (b) the expression "all fees and other expenses" means all fees and other expenses paid or payable by the mutual fund with the

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exception of commissions and brokerage fees on the purchase and sale of portfolio securities, interest charges (if any) and taxes of all kinds to which the mutual fund is subject.

(5) The financial statements of the mutual fund shall set out in appropriate detail the amounts of all fees and other expenses, if any, which have been charged to the mutual fund during the period covered by the financial statements.

## SECTION 9

### APPROVAL OF SECURITIES AUTHORITIES FOR CERTAIN CHANGES

#### SECTION 9.01 - PRIOR APPROVAL REQUIRED FOR CERTAIN CHANGES

The prior approval of the securities authorities is required before:

- (1) a change of the manager of a mutual fund (other than to an affiliate of the present manager) may be made;
- (2) a change in the control of the manager of a mutual fund may be made;
- (3) a change of the custodian of the assets of a mutual fund may be made where there has been in connection therewith or is to be:
  - (i) a change of the manager of the mutual fund (other than to an affiliate of the present manager); or
  - (ii) a change in the control of the manager of the mutual fund.

#### SECTION 9.02 - APPLICATIONS FOR PRIOR APPROVAL

Applications for the approval referred to in Section 9.01, as well as for any other approvals referred to in this policy or any exemptions therefrom, may be made to the securities authority in the Province or Territory of Canada where the mutual fund is managed (the "principal jurisdiction") provided that a copy of such application is sent at the same time to the securities authorities in the other Provinces or Territories where the securities of the mutual fund are offered for sale. The principal jurisdiction will, on behalf of the applicant, contact the securities authorities in the other Provinces or Territories of Canada where the securities of the mutual fund are offered for sale for their comments. The principal jurisdiction may then be authorized to grant approval or to approve exemptions from this policy on behalf of the Provinces or Territories concerned.

An application for the approval referred to in Section 9.01 must contain or be accompanied by sufficient information to establish:

- (1) the reputation, honesty and competence of the management group including the controlling shareholders;
- (2) where custodial arrangements are proposed to be changed, that the proposed custodial arrangements will be in compliance with the requirements of Section 7;

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- (3) where the change is one that requires the approval of securityholders, that such approval has been obtained or will be obtained before the change is implemented;

and the application shall be accompanied by a draft amendment to the prospectus of the mutual fund.

## SECTION 10

### CONTRACTUAL PLANS

#### SECTION 10.01 - CONTRACTUAL PLANS

Where it is proposed to deduct an amount from any periodic payment under a contractual plan by way of Sales Charges which amount exceeds the maximum sales charge from time to time prevailing for a single payment or lump sum purchase, the contractual plan must comply with the following requirements:

- (1) the payments under the plan must be scheduled to be made in equal amounts on a weekly, monthly, quarterly, half-yearly or yearly basis, provided that a double or a triple instalment may be required as the first payment;
- (2) the Sales Charges levied against any payment scheduled to be made during the first 12 months of the contractual plan shall in no case exceed 50% of the individual payments under the contractual plan, provided that:
  - (i) the Sales Charges levied against the remaining payments made under the contractual plan shall to the extent reasonably practicable be levied at an equal rate or percentage, the size of the payment for or on account of Sales Charges varying only with the size of the amount of the individual payment selected by the planholder with the total Sales Charges levied during the term of the contractual plan in no case to exceed 12% of the face amount of the contractual plan;
  - (ii) where the contractual plan calls for an initial payment to be retained by the plan sponsor or distributor such initial payment shall not exceed three times the scheduled monthly payments under the contractual plan and the Sales Charges levied against the remaining payments made under the contractual plan shall comply with the provisions of Section 10.01(2)(i); and
  - (iii) the contractual plan provides that there will be added to each monthly payment scheduled to be made and made under the contractual plan for investment a pro-rata portion of the initial payment, such pro-rata portion being based on the term of the contractual plan.
- (3) Where the Sales Charges levied against the payments scheduled to be made in the first 12 months of the contractual plan are less than 50% of the individual payments under the contractual plan (thereby making a larger sum available for investment) the contractual plan may provide in



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respect of the second 12 payments to be made under the contractual plan for a Sales Charge which, when combined with the Sales Charges levied against the first 12 payments under the contractual plan, does not exceed 50% of the total payments scheduled to be made during the first 12 months of the contractual plan, provided that the percentage deducted from any payment for Sales Charges shall not exceed the percentage deducted from any previous payment and provided further that the Sales Charges levied against the remaining payments made under the contractual plan comply with the provisions of Section 10.01(2)(i).

#### SECTION 10.02 - EXTENDED MEANING OF SALES CHARGES

As used in Sections 10.01, 10.03 and 10.04, the expression "Sales Charges" means all sales commissions or sales charges plus all other charges made in respect of the contractual plan with the exception of insurance premiums and any fees paid to the trustee of a registered retirement savings plan or to the trustee of a registered retirement income fund for acting as trustee.

#### SECTION 10.03 - WITHDRAWAL RIGHTS UNDER CONTRACTUAL PLANS

A planholder under a contractual plan shall have a right to withdraw from the contractual plan, which right of withdrawal shall, as a minimum, entitle the planholder to rescind his obligations under the contractual plan:

- (a) within 60 days after receipt of the confirmation for the initial payment under the contractual plan (the "plan date") and to receive a refund equal to the amount of all Sales Charges paid in respect of the contractual plan plus an amount equal to:
  - (i) all payments scheduled to be made and made during the first 60 days of the contractual plan, and
  - (ii) in the case of prepayments of additional payments made under the contractual plan within the said 60 day period, the net asset value of the securities purchased for the planholder under the contractual plan with such prepayments, such net asset value to be the net asset value of such securities next determined after the time the right of withdrawal is exercised, provided that the amount to be refunded pursuant to this clause (ii) may be limited to the total amount of the prepayments made under the contractual plan within the said 60 day period; and
- (b) at any time during the period from the date that is 60 days after the plan date up to and including 365 days after the plan date and to receive a refund equal to that portion of the Sales Charges which exceeds 30% of the payments scheduled to be made and made under the contractual plan during the period commencing with the plan date and ending 365 days after the plan date, plus the net asset value of the securities purchased for the planholder under the contractual plan during such last-mentioned period, such net asset value to be the net asset value of such securities next determined after the time the right of withdrawal is exercised. (Note: This means that prepayments of instalments normally falling due during the second and subsequent years of the contractual plan will not be taken into account in arriving at the 30% penalty.)

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The withdrawal rights referred to above shall be described in the prospectus of the mutual fund and a document setting out the withdrawal rights shall accompany or form part of the copy of the contractual plan supplied to the planholder or shall be contained in the confirmations delivered in respect of the purchase of securities of the mutual fund made under a contractual plan during the first 60 days of the contractual plan.

#### SECTION 10.04 - RECORDS RELATING TO WITHDRAWAL RIGHTS

Plan sponsors and distributors shall maintain adequate records of contractual plan cancellations to show on a month-to-month basis such cancellations and the amounts paid to planholders in respect of the refund of payments and Sales Charges in respect thereof.

### **SECTION 11**

#### SALE AND REDEMPTION OF SECURITIES OF A MUTUAL FUND

##### SECTION 11.01 - OBJECTIVES

The provisions of Sections 11 and 12 of this policy are aimed at:

- (1) ensuring that an investor's funds which are to be invested in a mutual fund are received by the mutual fund promptly and preferably concurrently with the investor's order being accepted by the mutual fund;
- (2) eliminating or at least reducing the opportunity for loss of an investor's funds during the period from the delivery of such funds by the investor in respect of the investor's purchase of securities of the mutual fund to the time of receipt of such funds by the mutual fund;
- (3) ensuring that interest earned on an investor's funds during the period from the delivery of such funds by the investor in respect of the investor's purchase of securities of the mutual fund to the time of receipt of such funds by the mutual fund, accrues to the benefit of either the mutual fund or the investor;
- (4) ensuring that interest earned on an investor's funds during the period from the acceptance by the mutual fund of the investor's order for redemption of securities of the mutual fund to the time of receipt of such funds by the investor, accrues to the benefit of the mutual fund, regardless of whether the redemption monies are paid directly by the mutual fund or by an agent of the mutual fund.

The provisions of Sections 11 and 12 are to be interpreted with these objectives in mind and all arrangements between or among a mutual fund, its principal distributor, its manager, any dealer participating in the distribution of securities of the mutual fund or anyone else should be made or brought into line to give effect to these objectives and their intent. In particular, and without limitation, in making arrangements for services to or in respect of the mutual fund, it should be ensured that an investor's funds which are required by Section 12 of this policy to be held as trust funds retain their character as trust funds in the hands of respective parties providing services and provision should be made for the mutual



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fund, its manager and its principal distributor, through their designated representatives, to examine the books and records of the respective parties providing services to or in respect of the mutual fund for the purpose of monitoring compliance with the requirements of the agreements and of this policy.

In order to implement these objectives, it is essential that all persons participating in the distribution of securities of a mutual fund be adequately organized to do so and have adequate facilities and procedures in place to do so. In addition, in order to shorten the period between the placing of an order for the purchase of securities of a mutual fund and the time that the funds in respect of that order are actually received by the mutual fund, a dealer receiving an order for the purchase of securities of a mutual fund must at the time of receipt of the investor's order obtain from the investor all relevant documentation, information and registration instructions so that the same is available at the time the order is transmitted to the mutual fund or its principal distributor for transmittal in conjunction with the acceptance of the order by or on behalf of the mutual fund. Similarly, in order to shorten the period between the placing of an order for the redemption of securities of a mutual fund and the payment to the investor of the redemption proceeds, a dealer receiving an order for redemption must at the time of receipt of the investor's order obtain from the investor all relevant documentation required by the mutual fund in respect of the redemption including, without limitation, any written request for redemption that may be required by the mutual fund, duly completed and executed, and any certificates representing the mutual fund securities to be redeemed so that all required documentation is available at the time the redemption order is transmitted to the mutual fund or its principal distributor for transmittal in conjunction with the acceptance of the order by or on behalf of the mutual fund.

In all arrangements that are made with respect to the distribution of securities of a mutual fund, a dealer transmitting an order for the purchase of securities of a mutual fund shall be responsible for ensuring that payment of the issue price of such securities is made when due. Accordingly, dealers participating in the sale of mutual fund securities should ensure that their arrangements with their clients are adequate to cover such obligations as any loss which arises due to a failure of an investor to deliver funds or to a cheque being dishonoured on presentation for payment or for any other reason shall be borne as between the mutual fund, its principal distributor and the dealer in question by the dealer or principal distributor and not by the mutual fund. Similarly, on the redemption of securities of a mutual fund, any loss resulting from the failure to verify the identity of the person requesting the redemption of securities of a mutual fund shall be borne as between the mutual fund and anyone participating in the distribution or redemption of securities of the mutual fund by such other participants and not by the mutual fund.

#### SECTION 11.02 - TRANSMITTAL OF ORDERS FOR THE PURCHASE OR REDEMPTION OF SECURITIES

(1) Subject to Section 11.02(2), where an order for the purchase or the redemption of securities of a mutual fund is received by a sales representative of the principal distributor of the mutual fund, the order shall be transmitted to the principal office of the principal distributor of the mutual fund or to such other office as the principal distributor may designate on the same day that the order is received by such sales representative.



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(2) Where it is the policy of the principal distributor of a mutual fund to maintain a sales servicing office for the purpose of reviewing applications for contractual plan purchases before having the applications forwarded to its principal office or other designated office, the sales representative shall transmit such application together with the initial payments to be made under the plan to the appropriate sales servicing office on the same day that the application is received. The sales servicing office shall review the application and shall transmit all applications thought to be acceptable to the principal distributor together with the initial payments to be made under the plan to the principal office of the principal distributor or to such other office as the principal distributor may designate no later than the next business day following the day that the application is received in the sales servicing office.

(3) Where an order for the purchase or redemption of securities of a mutual fund is received by a sales representative of a dealer other than the principal distributor of the mutual fund, the order shall be transmitted to the dealer in question on the same day that the order is received whereupon such dealer shall transmit the same to the principal office of the mutual fund or to the principal office of the principal distributor of the mutual fund or to such other office as may be designated for the purpose on the same day that the order is received by the dealer.

(4) Notwithstanding the foregoing provisions of this Section 11.02, where an order for the purchase or redemption of securities of a mutual fund is received after normal business hours on any business day or on a day that is not a business day, the order may be transmitted to the respective offices referred to above on the next business day if it is not practical to transmit the same on the day of actual receipt.

(5) All orders for the purchase or redemption of securities of a mutual fund shall be transmitted to the respective offices referred to above without charge to the investor and shall be transmitted wherever practical by courier or priority post or telecommunications facility so as to reduce to the shortest possible time the period between the transmittal of the order and its receipt by or on behalf of the mutual fund.

### SECTION 11.03 - ACCEPTANCE OF ORDERS TO PURCHASE SECURITIES

A mutual fund may reserve the right to accept or reject an order to purchase securities of the mutual fund provided that:

- (1) the decision to accept or reject the order is made promptly and in any event within two days of receipt of the order;
- (2) in the event that an order is to be rejected all monies received with the order are refunded immediately; and
- (3) the prospectus clearly states that the right to accept or reject orders for the purchase of securities is reserved and discloses the provisions of clauses (1) and (2) hereof.

### SECTION 11.04 - FORWARD PRICING - SALES AND REDEMPTIONS

(1) All orders for the purchase or redemption of securities of a mutual fund shall be implemented at a price equal to the net asset value of the securities of the mutual fund next determined after the receipt by the mutual fund of the order,

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provided that a mutual fund may provide that orders received after a specified time on any business day or on any day which is not a business day will for the purposes of the foregoing be deemed to be received by the mutual fund on the next business day following the day of actual receipt thereof.

(2) A mutual fund shall be deemed to receive an order for the purchase or redemption of securities of the mutual fund when the order is in fact received by the mutual fund at its principal office or at the principal office of the principal distributor of the mutual fund or at such other office as may be designated for the purpose.

(3) The implementation of sales or redemptions at a price equal to the net asset value determined as at a time earlier than the time of the receipt of the relevant orders as aforesaid (i.e. "backward pricing") is unacceptable.

#### SECTION 11.05 - FREQUENCY OF DETERMINING NET ASSET VALUE

(1) The net asset value of a mutual fund for the purpose of the issue or redemption of securities of the mutual fund shall be calculated no less frequently than once in each week, provided that with the approval of the securityholders of the mutual fund, the net asset value of the mutual fund for the purpose of the issue or redemption of securities of the mutual fund may be calculated no less frequently than once in each month.

(2) If at January 1, 1988, the net asset value of a mutual fund is being calculated only once in each month, no approval of the securityholders of the mutual fund is required to be obtained in order for the mutual fund to continue to calculate the net asset value of the mutual fund only once in each month.

#### SECTION 11.06 - DISCLOSURE OF SALES CHARGES

The rates of sales charges or commissions in respect of the sale of securities of a mutual fund shall be expressed as a percentage of the amount paid by the purchaser as well as being expressed as a percentage of the net amount invested wherever reference is made in a prospectus or in any sales communications to such sales charges or commissions.

#### SECTION 11.07 - MAXIMUM PERIOD OF TIME FOR PAYMENT OF THE ISSUE PRICE OF SECURITIES

(1) The maximum period of time from but not including the date as of which the issue price of the securities of a mutual fund is determined in respect of any order for the purchase of such securities (which date is hereinafter referred to as the "Trade Date") to and including the date on which the mutual fund or its principal distributor receives payment for such securities shall be kept to the shortest possible time and in any event shall not exceed five business days (which date is hereinafter referred to as the "Settlement Date").

(2) Payment of the issue price of the securities of a mutual fund referred to in any order for the purchase of securities of a mutual fund shall be satisfied by a cash payment to the mutual fund, provided, however, in the case of a mutual fund that has received the approval of the securities authorities to do so, the purchase price may be satisfied by making good delivery to the mutual fund of securities that meet the mutual fund's investment criteria and that are acceptable to the portfolio



adviser, with such securities being valued on the same basis that the mutual fund would use in determining the value of such securities if such securities were owned by the mutual fund and the value of such securities so delivered to the mutual fund shall be at least equal to the issue price of the securities being issued by the mutual fund.

(3) If payment of the issue price of the securities of a mutual fund referred to in any order has not been received by the mutual fund on or before the Settlement Date, the mutual fund shall be deemed to have received and accepted on the first business day following the Settlement Date an order for the redemption of such securities and the amount of the redemption proceeds derived therefrom shall be applied to reduce the amount owing to the mutual fund in respect of the purchase of such securities. If the amount of the redemption proceeds exceeds the issue price of the securities, the excess shall belong to the mutual fund. If the amount of the redemption proceeds is less than the issue price of the securities:

- (a) the principal distributor shall be required to pay forthwith to the mutual fund the amount of the deficiency and shall be entitled to collect such amount together with its costs, charges and expenses in so doing and interest thereon from the dealer (or, if no other dealer is involved, from the investor who has failed to settle the order in question), and
- (b) if the mutual fund does not have a principal distributor, the dealer placing the order shall be required to pay forthwith to the mutual fund the amount of the deficiency and shall be entitled to collect such amount together with its costs, charges and expenses in so doing and interest thereon from the investor who has failed to settle the order in question, and
- (c) if the mutual fund does not have a principal distributor and no dealer is involved, the mutual fund shall be entitled to collect the amount of the deficiency together with its costs, charges and expenses in so doing and interest thereon from the investor who has failed to settle the order in question.

#### SECTION 11.08 - COMPLIANCE REPORT

The principal distributor of a mutual fund or, if there is no principal distributor of the mutual fund, the mutual fund shall complete and file with the securities authorities a report with respect to compliance, during the last completed financial year of the principal distributor of the mutual fund or of the mutual fund, as the case may be, with the applicable requirements of Section 11, such compliance report to be filed within 120 days of the applicable fiscal year end and to be accompanied by a letter from the auditors of the principal distributor of the mutual fund or of the mutual fund, as the case may be, advising whether the auditors are in agreement with the information given in the report as to compliance with the applicable requirements of Section 11.



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## SECTION 12

COMMINGLING OF MONEYSECTION 12.01 - PRINCIPAL DISTRIBUTORS -- COMMINGLING OF MONEY

Subject to Section 12.02, a principal distributor of a mutual fund shall comply with the following requirements:

- (1) all monies received by a principal distributor:
  - (a) for investment in securities of the mutual fund; or
  - (b) upon the redemption of securities of the mutual fund;

shall be separately accounted for and shall be deposited in an interest-bearing trust account or trust accounts, but may not otherwise be commingled with the assets of the principal distributor and may not be commingled with money received by the principal distributor with respect to the sale or redemption of securities other than mutual fund securities or with respect to the sale or redemption of investment contracts;
- (2) the principal distributor shall not use any of the monies referred to in clause (1) to finance its own or any other operations in any way;
- (3) the principal distributor may withdraw monies from the trust account or trust accounts referred to in clause (1) for the purpose of
  - (i) remitting the net amount to be invested in the securities of the mutual fund to the mutual fund;
  - (ii) paying redemption proceeds to the investors entitled thereto; or
  - (iii) paying sales charges, service fees and any other similar amounts to which the principal distributor may be entitled;
- (4) unless the interest is paid to the investors pro-rata, all interest earned on the trust account or trust accounts referred to in clause (1) less any bank charges applicable thereto shall be paid to the mutual fund no less frequently than monthly and where the monies in the trust account or trust accounts are held for more than one mutual fund, the amount payable on account of interest shall be prorated among the mutual funds based on cash flow; the principal distributor shall not be entitled under any circumstances to any interest earned on the trust account or trust accounts referred to in clause (1);
- (5) all monies received by the principal distributor for the purchase of securities of the mutual fund shall be paid to the mutual fund forthwith and in any event no later than the second business day following the date of receipt;
- (6) the principal distributor shall not transfer, lend, pledge, encumber or otherwise deal in any way with securities of a mutual fund held for investors in safekeeping or under plans or otherwise except to the extent

expressly provided for in any written agreement between the principal distributor and the investor setting out the terms on which the securities of the mutual fund are held and may be dealt with.

#### SECTION 12.02 - DEEMED COMPLIANCE

Where the principal distributor commingles in one trust account the monies referred to in Section 12.01(1)(a) and (b), the principal distributor may net the proceeds from the sale of securities of a mutual fund against the proceeds from redemptions of securities of such mutual fund and make one cash settlement.

#### SECTION 12.03 - SUB-DISTRIBUTORS -- COMMINGLING OF MONEY

Where any dealer participates with a mutual fund or with the principal distributor of the mutual fund (the "participating dealer") in the distribution of securities of the mutual fund, such participating dealer shall comply with the following requirements:

- (1) all monies received by the participating dealer for investment in securities of the mutual fund shall be separately accounted for and shall be deposited in an interest-bearing trust account or trust accounts, but may not otherwise be commingled with the assets of the participating dealer and may not be commingled with money received by the participating dealer with respect to the sale or redemption of securities other than mutual fund securities or with respect to the sale or redemption of investment contracts;
- (2) the participating dealer shall not use any of the monies referred to in clause (1) to finance its own or any other operations in any way;
- (3) the participating dealer shall be entitled to withdraw monies from the trust account or trust accounts referred to in clause (1) only for the purpose of
  - (i) remitting the net amount to be invested in the securities of the mutual fund to the mutual fund or the principal distributor of the mutual fund; or
  - (ii) for the purpose of paying sales charges, service fees and any other similar amounts to which the participating dealer or the principal distributor may be entitled;
- (4) unless the interest is paid to the investors pro-rata, all interest earned on the trust account or trust accounts referred to in clause (1) less any bank charges applicable thereto shall be paid to the mutual fund no less frequently than monthly and where the monies in the trust account or trust accounts are held for more than one mutual fund, the amount payable on account of interest shall be prorated among the mutual funds based on cash flow; the participating dealer shall not be entitled under any circumstances to any interest earned on the trust account or trust accounts referred to in clause (1);
- (5) all monies received by the participating dealer for the purchase of securities of the mutual fund shall be paid to the mutual fund or its

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principal distributor as soon as practicable and in any event no later than the Settlement Date; ^

- (6) the mutual fund or the principal distributor, as the case may be, shall be entitled through their respective auditors or other designated representatives to examine the books and records of the participating dealer for the purpose of verifying the participating dealer's compliance with the foregoing.

#### SECTION 12.04 - COMPLIANCE REPORT

The principal distributor of a mutual fund and each of the participating dealers referred to in Section 12.03 shall complete and file with the securities authorities a report with respect to its compliance during the last completed financial year with the applicable requirements of Section 12, such compliance report to be filed within 120 days of the applicable fiscal year end and to be accompanied by a letter from the auditors of the principal distributor of the mutual fund or the participating dealer, as the case may be, advising whether the auditors are in agreement with the information given in the report as to compliance with the applicable requirements of Section 12.

#### SECTION 12.05 - EXEMPTION

The provisions of Section 12 of this policy, with the exception of Sections 12.01(5), 12.03(5), 12.03(6) and 12.04, do not apply to members of The Investment Dealers Association of Canada.

### SECTION 13

#### REDEMPTION OF SECURITIES

##### SECTION 13.01 - DISCLOSURE OF REDEMPTION PROCEDURES

Securityholders of a mutual fund shall be provided at least annually with a statement outlining the procedures to be followed by a securityholder who desires to redeem securities of the mutual fund and specifying the documents to be furnished by such securityholder in connection with a request for redemption. This statement may be contained in the mutual fund's annual financial statements or annual report.

##### SECTION 13.02 - PAYMENT OF REDEMPTION PROCEEDS

(1) Subject to Section 13.02(2) and to Section 13.03, a mutual fund shall make payment in Canadian currency for the securities which are redeemed, which payment shall be made within five business days from the date of the determination of the net asset value for the purpose of effecting such redemption, provided that a mutual fund may permit securityholders to request that such payment be made in United States currency, with the amount of such payment being based upon the rate of conversion used by the mutual fund in determining the net asset value for the purpose of effecting such redemption of mutual fund securities. Payment of the redemption proceeds shall be made to or to the order of the registered holder of the securities which are being redeemed.



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(2) No payment of redemption proceeds may be made prior to the receipt by the mutual fund of a written request for redemption of the mutual fund securities to be redeemed, duly completed and delivered, properly executed, together with any certificates representing such securities, provided that nothing herein contained shall prevent a mutual fund which has established procedures for investors who desire to do so to make arrangements for the acceptance of telephone or other telecommunication requests for redemption, from paying the redemption proceeds to an investor who has made such prior arrangements where the redemption order is processed in accordance with such arrangements.

(3) If all of the requirements of the mutual fund that must be complied with prior to the payment by the mutual fund of the redemption proceeds payable on the redemption of the mutual fund securities which have been redeemed have not been complied with on or before the tenth business day from the date of the determination of the net asset value for the purpose of effecting such redemption, the mutual fund shall be deemed to have received and accepted on the next business day an order for the purchase of the equivalent number of the mutual fund securities which have been redeemed and shall apply the amount of the redemption proceeds to the payment of the issue price of such securities. If the amount of the issue price of such securities is less than the redemption proceeds, the excess shall belong to the mutual fund. If the amount of the issue price of such securities exceeds the redemption proceeds:

- (a) the principal distributor shall be required to pay forthwith to the mutual fund the amount of the deficiency and shall be entitled to collect such amount together with its costs, charges and expenses in so doing and interest thereon from the dealer (or, if no other dealer is involved, from the investor who has failed to settle the order in question);
- (b) if the mutual fund does not have a principal distributor, the dealer placing the order shall be required to pay forthwith to the mutual fund the amount of the deficiency and shall be entitled to collect such amount together with its costs, charges and expenses in so doing and interest thereon from the investor who has failed to settle the order in question, and
- (c) if the mutual fund does not have a principal distributor and no dealer is involved, the mutual fund shall be entitled to collect the amount of the deficiency together with its costs, charges and expenses in so doing and interest thereon from the investor who has failed to settle the order in question.

(4) The redemption procedures established by a mutual fund should contain the necessary provisions to make the provisions contained in Section 13.02(3) binding upon investors.

#### SECTION 13.03 - PAYMENT OF REDEMPTION PROCEEDS IN SPECIE

With the prior written consent of the securityholder, payment of the amount payable to the securityholder on account of the redemption of securities of the mutual fund may be satisfied by making good delivery to the securityholder of portfolio securities, provided that such portfolio securities are valued at an amount equal to the amount at which such portfolio securities were valued for the purpose of determining the net asset value of the mutual fund for the purpose of determining the redemption price.

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A report setting forth the details of any payment of the redemption proceeds in specie, including a list of the portfolio securities delivered to the securityholder and the value assigned to such portfolio securities shall be filed with the securities authorities. Any such report will be placed on the public files.

#### SECTION 13.04 - SUSPENSION OF REDEMPTIONS

A mutual fund may suspend the right to tender its securities for redemption or may postpone the date of payment upon redemption:

- (1) for any period when normal trading is suspended on The Toronto Stock Exchange or on the Montreal Exchange or on any other stock exchange within or outside Canada on which securities are listed which represent more than 50% by value of the total assets of the mutual fund without allowance for liabilities;
- (2) where the head office or registered office of the mutual fund is in Canada, with the consent of the securities authority in the Province or Territory of Canada in which such office is situate; or
- (3) where the head office or registered office of the mutual fund is in the United States of America, with the consent of the Securities and Exchange Commission.

A mutual fund shall not accept any order for the purchase of securities of the mutual fund during any period when the right to tender its securities for redemption is suspended.

### **SECTION 14**

#### COMPUTATION OF NET ASSET VALUE

##### SECTION 14.01 - PORTFOLIO TRANSACTIONS

Each transaction of purchase or sale of portfolio securities effected by a mutual fund shall be reflected in the computation of the net asset value of the mutual fund not later than the first computation of such net asset value made after the date on which the transaction becomes binding.

##### SECTION 14.02 - CAPITAL TRANSACTIONS

The issue or redemption of securities of a mutual fund shall be reflected in the computation of the net asset value of the mutual fund no later than the next computation of such net asset value made after the time as at which the net asset value per security is determined for the purpose of the issue or redemption of the securities of the mutual fund.

##### SECTION 14.03 - VALUATION OF PORTFOLIO SECURITIES

The basis used for valuing the mutual fund's assets and liabilities for the purpose of calculating net asset value shall be described in the prospectus. The basis used by the mutual fund for valuing any type of its portfolio securities must comply with the requirements of this policy where this policy prescribes the basis for valuing such type of portfolio securities.

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#### SECTION 14.04 - VALUATION OF RESTRICTED SECURITIES

Restricted securities shall be valued at the lesser of:

- (1) the value thereof based on reported quotations in common use; and
- (2) that percentage of the market value of securities of the same class, the trading of which is not restricted or limited by reason of any representation, undertaking or agreement or by law, equal to the percentage that the mutual fund's acquisition cost was of the market value of such securities at the time of acquisition, provided that a gradual taking into account of the actual value of the securities may be made where the date on which the restrictions will be lifted is known.

#### SECTION 14.05 - VALUATION OF CLEARING CORPORATION OPTIONS

Clearing corporation options purchased shall be valued at the current market value thereof.

Where a covered clearing corporation option is written, the premium received by the mutual fund shall be reflected as a deferred credit which shall be valued at an amount equal to the current market value of an option that would have the effect of closing the position. Any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment. The deferred credit shall be deducted in arriving at the net asset value of the mutual fund. The securities which are the subject of a clearing corporation option shall be valued at their current market value.

#### SECTION 14.06 - INFORMATION ABOUT CLEARING CORPORATION OPTIONS

The Statement of Investment Portfolio included in the financial statements of a mutual fund shall disclose with respect to clearing corporation options in an "open" position at least the following:

- (1) For options purchased:
  - (i) the number, the underlying security, the exercise price, the expiration month, the cost and the market value;
- (2) For options written:
  - (i) the underlying security shall be identified by an asterisk or other notation as being the subject of an option written;
  - (ii) particulars of the deferred credit account indicating the number of options, the underlying security, the exercise price, the expiration month, the premium received and the market value.

#### SECTION 14.07 - VALUATION OF FOREIGN CURRENCY HEDGING CONTRACTS

Forward currency contracts and currency futures contracts shall be valued at the current market value thereof on the valuation date. Any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment.



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SECTION 14.08 - NET ASSET VALUE TO BE STATED

The net asset value per security as at the end of the last completed financial year of the mutual fund and as at the end of each of the four preceding financial years (or such shorter period as the mutual fund has been in existence) shall be stated either in the prospectus or in the annual financial statements of the mutual fund.

SECTION 15DISTRIBUTIONSSECTION 15.01 - RECORD DATE

The record date for determining the right of securityholders of a mutual fund to receive payment of any dividend or other distribution payable by a mutual fund or to receive any right issued by a mutual fund shall not be fixed at a date that is earlier than the date on which the net asset value per security is determined for the purpose of the issue or redemption of securities of the mutual fund next preceding the payment date of such dividend or other distribution or the issue date of such right.

SECTION 16ADVERTISINGSECTION 16.01 - SALES COMMUNICATIONS

The expression "sales communications" as used in this policy includes all advertising and other means of communication used by a mutual fund, its promoter, manager, principal distributor or portfolio adviser, mutual fund dealers, investment dealers, sales representatives or anyone else to induce the purchase of securities of a mutual fund.

Reports to securityholders which do not contain an express offer to sell securities of a mutual fund are not considered to be sales communications, but must conform to the guidelines hereinafter stated.

Communications which are not passed on to the public are not considered to be sales communications. However, any communication which is passed on to the public for sales purposes, either orally or in writing, or which is shown to prospective investors, or which - despite its purported internal or non-public nature - is designed to be employed in any form in the sale of securities of a mutual fund, is included in the definition of sales communications.

Sales communications shall not:

- (i) include an untrue statement of a material fact; or
- (ii) omit to state a material fact necessary to prevent such sales communication from being misleading; or

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- (iii) include a statement that conflicts with that contained in the prospectus of the mutual fund; or
- (iv) include any extravagant claim or statement.

Without limiting the generality of the foregoing, sales communications must comply with the following standards:

- (a) Reproduction of, and reference to, the performance of a mutual fund shall be limited to the mutual fund's own record, clearly stated, on a reasonable basis, provided that nothing herein contained shall prevent the reproduction of and reference to the performance of all or any of the mutual funds which are under common management in any combined sales communication, reports to securityholders or prospectus relating to the securities of such mutual funds if the other provisions herein contained are complied with in connection with such reproduction and reference. In particular:

- (i) any changes in the mutual fund's management, objectives, or in the ownership of the manager of the mutual fund or a change of the portfolio advisers of the mutual fund that may materially affect the mutual fund's performance must be referred to;
- (ii) no sales communication may use as a base any period or part thereof which is prior to the time when the mutual fund was available to the general public for purchase and was being offered to the general public for sale;
- (iii) any illustration or text used to indicate the investment performance of the mutual fund must include the mutual fund's record of performance for:

- (a) the most recent ten years,
- (b) the most recent five years,
- (c) the most recent three years, and
- (d) the most recent one year,

or such shorter period that the mutual fund has been offered for sale to the public, provided that if the mutual fund has been offered for sale to the public for less than one year, then any such illustration or text may only be used in reports to securityholders and the rate of return expressed therein shall be the simple rate of return for the period and shall not be annualized; any illustration or text referred to in this clause (iii) shall be accompanied by a statement to the effect that past performance is not necessarily indicative of future performance, which statement must be clearly set out in no smaller type than is used generally in the rest of the text of the sales communication;

- (iv) no sales communication shall use any period in the calculation of returns which ended more than three months prior to the first publication of such sales communication and all sales

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communications shall indicate the date of its first publication unless that date is less than three months prior to its current use or publication;

- (v) subject as hereinafter provided with respect to mutual funds which are under common management, performance figures respecting mutual funds under common management or respecting stock or bond market indices or respecting returns on guaranteed investment certificates or other certificates of deposit or on real estate, bonds, mortgages or other investments of every nature and kind or respecting other similar types of mutual funds or other accounts managed by the same manager or portfolio adviser may not be referred to in sales communications, reports to securityholders or in the prospectus of the mutual fund; provided, however, that there may be included in sales communications, reports to securityholders and in the prospectus of a mutual fund a reference to the aggregate dollar amount of funds under management by the manager or portfolio adviser of the mutual fund, the names of such managed accounts, the fundamental investment objectives of such managed accounts, the market value of the assets in such managed accounts and the length of time that such managed accounts have been managed by the manager or portfolio adviser of the mutual fund and, if desired, a reference to the Consumer Price Index and rates of inflation;
  - (vi) the provisions of clause (v) hereof in relation to mutual funds which are under common management do not restrict the ability to have a combined prospectus or a combined annual report or interim report or combined sales communications in respect of all or any of the mutual funds under common management if the other provisions herein contained, to the extent that the same are applicable, are complied with;
  - (vii) sales communications must clearly indicate the assumptions on which they are based including, without limitation, whether the reinvestment of dividends or distributions is assumed and whether the figures shown are before or after deduction of sales or redemption charges.
- (b) Whenever a sales representative makes use of rates of return or mathematical tables illustrating the potential effect of various compound rates of return, such illustrations must contain a statement to the effect that the tables are used only for the purpose of illustrating the effects of compound growth rates and do not purport to forecast or guarantee future fund values or returns.
- This statement must be in no smaller type than is used generally in the rest of the text of the sales literature.
- (c) Charts or graphs prepared to illustrate investment performance of a mutual fund for use in sales communications or reports to securityholders must be drawn on such a scale so as to avoid misleading implications.



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- (d) If any rate of return is shown in sales communications or reports to securityholders it must be on an annual compound basis and reference must be made to the fact that any rate of return is reduced by the amount of any sales charges, distribution fees, administrative fees, redemption fees or other fees, charges or expenses that are payable by the securityholder.
- (e) Where a mutual fund charges a redemption fee (other than a redemption fee in respect of the redemption of mutual fund securities which are redeemed within 90 days of the purchase of such mutual fund securities) the mutual fund may not be described as a "no-load fund".
- (f) If a sales communication contains any reference to the existence or absence of sales charges, distribution fees, administrative fees, redemption fees or any other fees, charges or expenses which are payable by the mutual fund or by an investor in connection with the sale or redemption of securities of the mutual fund, the sales communication shall contain full disclosure of all such fees, charges and expenses that are payable.
- (g) Where there is any restriction on the redemption of the securities of a mutual fund or where any redemption fees or administrative fees or other fees or charges will be payable in connection with the redemption of the securities of a mutual fund, reference to this must be included in the sales communication and disclosure of the relevant fees or charges made.
- (h) No sales communication may be used in the solicitation of sales of a mutual fund unless it is approved by, and bears the name of, the mutual fund or its principal distributor and of the dealer distributing the material.
- (i) Whenever sales communications are designed to encourage investors to switch from one investment programme to another or from one product to another, such sales communication must contain, if applicable, a statement to the effect that switching from one mutual fund to another, or from one product to another, may involve sales charges, distribution fees, administrative fees, redemption fees or other fees or charges on each such transaction and may involve tax consequences. In addition, the statement must include a reference to the prospectus for details of such fees or charges and must either set out the tax consequences or advise investors to seek their own tax advice with respect thereto. The statement must also advise prospective investors to measure these fees or charges and tax consequences against the potential advantages of the new product being considered.

This statement must be in no smaller type than is used generally in the rest of the text of the sales communication.
- (j) Charts and tables may be set up on a per security basis, provided they use amounts capable of being invested under the particular program being described and indicate that any indicated rate of return or performance illustrations would be reduced by the amount of any sales charges, distribution fees, administrative fees, redemption fees or other fees, charges or expenses that are payable by the securityholder if the

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same have not been deducted in indicating the rate of return or performance illustration.

SECTION 16.02 - BROADCAST ADVERTISING

All radio or television advertising concerning mutual fund products shall comply with the requirements of National Policy No. 42.





Chapter 6

## Requests for Comments

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



## Chapter 7

# Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled Rel'n, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled T/O to indicate the Nature of the Transaction and the Nature of the Ownership.

\* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

## Guide to Codes

### Relationship of Insider to Issuer (Rel'n)

- |   |  |   |   |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates)  | 4 | Director of a reporting issuer.   |
| 2 | Subsidiary of the reporting issuer.  | 5 | Senior officer of a reporting issuer.   |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above.   |
|   |  | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
|   |  | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act.   |

### Nature of Transaction (T/O)

- |    |   |    |  |
|----|---|----|--|
| 00 | Initial report of an insider  | 60 | Short sale                                 |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants                       |
| 20 | Purchase or sale carried out privately  | 75 | Exercise of rights                         |
| 22 | Acquisition or disposition pursuant to a take-over bid                          | 76 | Exercise of options                        |
| 25 | Change in the nature of ownership   | 78 | Conversion or exchange                     |
| 30 | Acquisition or disposition under a plan   | 82 | Capital reorganization                     |
| 35 | Stock dividend  | 84 | Stock split or consolidation               |
| 40 | Purchase or sale of a call option   | 85 | Redemption - cancellation                  |
| 45 | Purchase or sale of a put option  | 87 | Issuer bid                                 |
| 46 | Expiration of an option   | 90 | Compensation for property                  |
| 50 | Acquisition or disposition by gift  | 95 | Compensation for services                  |
| 55 | Acquisition by inheritance or disposition by bequest                            | 96 | Grant of options                           |
|    |   | 97 | Other (than referred to above)             |
|    |   | 99 | Correction of information (amended report) |

### Nature of Ownership (T/O)

- |      |   |
|------|---|
| None | Securities are beneficially owned directly  |
| 1    | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |



Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
AGASSIZ RESOURCES LTD.	Bannerman, Paul R.	AGASSIZ RES LTD	4	7Oct88	10	16300		3.40	
			4	7Oct88	10	7700		3.35	
			4	7Oct88	10	9000		3.30	334050
AGF MANAGEMENT LIMITED	AGF Management Limited	AGF MANAGEMENT LTD CL B PFD	1	3Nov88	87	2700		6.13	
			1	4Nov88	87	3400		6.13	
			1	7Nov88	87	3900		6.13	
			1	23Nov88	87	57000		2.00	
			1	23Nov88	85		67000		0
AGRA INDUSTRIES LIMITED	Hamer, Samuel Joseph Family Trust	AGRA INDUSTRIES CL B NON-VTG	48						
				1Nov88	10 1		1100	7.37	8200
	Heath, Donald		57	15Nov88	76	1800		2.48	3500
	Tenenbaum, Harvey	AGRA INDS LTD CL B	4	1Nov88	76	8000		6.00	
			4	18Nov88	10		8000	7.38	0
ALBERTA NATURAL GAS COMPANY LTD.	Richardson, Robert J.	ALBERTA NAT GAS CO	4	23Nov88	10	1000		15.00	1000
ALCAN ALUMINIUM LIMITED	Alcan Aluminium Limited	ALUMINUM COMPANY OF CANADA	1	Nov88	87	2578500		36.403 aprx.	
			1	Nov88	85		2578500		0
ALEXANDER & ALEXANDER SERVICES INC.	Bogardus, John A.	ALEXANDER & ALEXANDER SVCS INC	5	10Nov88	50		300		
			5	20Nov88	50		40		98877
ALGO GROUP INC.	Algo Group Inc.	ALGO GROUP INC. 3RD PFD SER 1	1	22Nov88	87	52		2.30	6406
AMCA INTERNATIONAL LIMITED	Campbell, Robert William	AMCA INTL LTD	4	2Dec88	75	247		4.00	988
		AMCA INTL LTD RIGHTS	4	2Dec88	75		741		0
	Kingsmill, Ardagh S.		7	17Nov88	40	104			
			7	25Nov88	40		104	0.005	0
	Stinson, William W.	AMCA INTL LTD	4	2Dec88	75	950		4.00	3800
		AMCA INTL LTD RIGHTS	4	2Dec88	75		2850		0
AMERICAN EXPRESS COMPANY	Robinson, James D. III	AMERICAN EXPRESS COMPANY	45	15Nov88	78		46180	27.063	
			45	15Nov88	76	19681		11.563	
			45	15Nov88	76	83320		14.969	
			45	15Nov88	78		12344	27.063	458863
AMERICAN RESOURCE CORPORATION LIMITED	Buntain, Derek H. L.	AMERICAN RES CORP CL A NON-VTG	456						
	RRSP			30Nov88	10 1		4900	1.04	100
	Canadian Express Limited Canadian Express (International) Limited		3	30Nov88	10 1	96400		1.04	87425116
AMOCO CORPORATION	McCaughan, Arthur Robert	AMOCO CORPORATION	5	1Sep88	00				1000
ANCHOR MACHINE & MANUFACTURING LIMITED	De Gier, Gerald	ANCHOR MACHINE & MANU. LTD	5	27Oct88	76	5000			92400
AON CORPORATION	Beasley, Wm. Howard III Indirect Holding	AON CORP	4	14Nov88	10 1	3000		28.25	9000
ARC INTERNATIONAL CORPORATION	Rittenberg, Sheldon M.	ARC INTL CORP	7	28Nov88	10		2000	3.40	183114
ARMSHER RESOURCES INC.	Sheriff, Ernest Tower Financial Corporation Limited	ARMSHER RESOURCES INC.	6	4Sep88	97		1		0
			6	4Sep88	97 1		500000		0
AURIZON MINES LTD.	Berner, Sargent Harris	AURIZON MINES LTD. OPTION	4	21Oct88	96	50000		0.53	50000
AVANTI CAPITAL CORP.	McGroarty, Ross	AVANTI CAPITAL CORP.	345	26Jun88	95	24000		0.25	
			345	1Nov88	95	16000		0.50	1915000
BANK OF NOVA SCOTIA, THE	Cassidy, Brian Michael	BANK OF NOVA SCOTIA	5	14Nov88	00				800
	Koehler, John Dromgole		8	5Dec88	30	134			
			8	5Dec88	10	500		14.375	1634
	Sinclair, Judson William		4	27Oct88	30	192			3373
BCE DEVELOPMENT CORPORATION	McAvoy, Steve D.	BCE DEVEL CORP	5	1Dec88	10	200		3.10	
			5	1Dec88	50		180		30
BCE INC.	Chippindale, Warren W.C. Holdings Ltd.	BCE INC. COMMON	4	7Nov88	25 1	100			100
BCE MOBILE COMMUNICATIONS INC.	McCaughy, Lorraine	COMMON	4	11Nov88	10	1000		20.75	1000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
BIRON BAY RESOURCES LIMITED	Po, Alexander Y.	BIRON BAY RES LTD	4	16Nov88	10		2000	1.80	6000
BITECH ENERGY RESOURCES LIMITED	Wade, James	BITECH ENERGY RES LTD	45	7Nov88	10		3000	0.39	130071
BOMBARDIER INC	Beauchemin, Monique	BOMBARDIER INC CL B	5	16Nov88	30	110		12.94	610
	Boyer, Fernand	BOMBARDIER INC. OPTION	5	15Nov88	20	1100		12.94	2250
	Durand, Claude	BOMBARDIER INC CL B	5	16Nov88	30	100		12.94	2788
	Hill, Terrance G.		7	1Nov88	30	775		12.95	3725
	Niemy, Walter		7	16Nov88	30	500		12.94	1000
	Parent, Gerard		5	16Nov88	30	500		12.94	7400
	Pelletier, Marc-Andre		5	16Nov88	30	400		12.94	400
	Perreault, Marcel		5	16Nov88	30	550		12.94	750
	Ross, Robert J.		7	16Nov88	30	300		12.94	1800
	Savard, Jacques		5	15Nov88	30	850		12.94	850
	Throner, Andreas		5	10Nov88	00	200			200
BRAMALEA LIMITED	Dudgeon, Stephen M.	BRAMALEA LTD	7	28Nov88	30	1000		18.00	
			7	28Nov88	10		100	25.50	
			7	28Nov88	10		900	25.25	0
			7	28Nov88	30 1		1000	18.00	9000
	Lebovic, Joseph		4	26Aug88	10	500		26.75	
BRASCAN LIMITED	Arone, Anne	BRASCAN LIMITED CLASS A	5	2Nov88	00				2500
BREAKWATER RESOURCES LTD.	Binns, Ron	BREAKWATER RES LTD OPTIONS	5	12Oct88	85		60000	5.75	
			5	12Oct88	96	30000		4.00	30000
BRITISH COLUMBIA TELEPHONE COMPANY	MacFarlane, Gordon Frederick	B C TELEPHONE CO. ORDINARY	45	30Sep88	30	43		27.64	2981
BURGESS POINT RESOURCES INC.	Perton Developments Inc.	BURGESS POINT RESOURCES INC.	3	9Nov88	10	1000		0.10	
			3	22Nov88	20	30000		0.10	583313
CAE INDUSTRIES LTD.	Caisse De Depot Et Placement Du Quebec	C A E INDS LTD	3	24Nov88	10		45000	9.25	10655985
CAMPBELL RESOURCES INC	Lister, Richard Lloyd	CAMPBELL RES INC	45	31Oct88	10	100		1.10	
			45	1Nov88	10	10000		1.10	
			45	11Nov88	10	5000		0.875 US	
			45	21Nov88	10	8000		0.75 US	
			45	23Nov88	10	2000		0.75 US	466727
CAMPEAU CORPORATION	Collyer, Brian	CAMPEAU CORP DEB SRS A	5	14Nov88	00				10000
		CAMPEAU CORP OPTIONS	5	14Nov88	00				25000
		CAMPEAU CORPORATION ORDINARY	5	14Nov88	00				1250
CANADA NORTHWEST ENERGY LIMITED	Ingram, Samuel W.	CANADA NORTHWEST ENERGY LTD	5	30Sep88	30	636		13.75	
			5	7Oct88	10		300	10.50	
			5	3Nov88	10		400	10.25	
			5	10Nov88	10	832		10.51	4864
	Kahn, M. Jaffar		5	30Sep88	30	273		13.75	
			5	10Nov88	10		1000	9.675	
			5	10Nov88	30	357		10.51	81454
			5	10Nov88	10		100	19.00	2300
	Kirker, Raymond James	CANADA NORTHWEST ENERGY LTD	5	30Sep88	30	101		13.75	
			5	10Nov88	30	132		10.51	103724
	Poscente, Julio		45	30Sep88	30	509		13.75	9667
	Wellhauser, Frederic Jean		5	30Sep88	30	473		13.75	
			5	10Nov88	30	619		10.51	3912
CANADIAN EXPRESS LIMITED	Axe Canada Inc.	CANADIAN EXPRESS LIMITED	3	30Nov88	10	2136500		0.90	31752500
CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.	Goldberg, John	CANADIAN HOME SHOPPING NET	45	15Aug88	99	6000		8.617	14666
CANADIAN INVESTMENT FUND, LTD.	Sinclair, Ian David Growth Plan	CDN INVESTMENT FUND SPECIAL	4						
				1Feb88	30 1	299		6.493	
			4	19Feb88	30 1	367		6.25	
			4	28Apr88	30 1	293		6.54	
			4	12May88	30 1	72		6.268	
			4	20May88	30 1	37		6.182	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			4	6Jul88	30 1	223		6.70	
			4	28Jul88	30 1	76		6.503	
			4	19Aug88	30 1	38		6.355	
			4	4Oct88	30 1	230		6.519	
			4	20Oct88	30 1	73		6.78	
			4	11Nov88	30 1	40		6.436	7427
	Ret. Income Fund		4	19Feb88	30 1	215		6.25	
			4	19Feb88	30 1	2150		6.25	
			4	20May88	30 1	230		6.182	
			4	19Aug88	30 1	219		6.355	
			4	11Nov88	30 1	217		6.436	40305
CANADIAN PACIFIC LIMITED	Burbidge, Frederick Stewart	CANADIAN PACIFIC LTD ORDINARY	48						
	Burben Limited			28Jan88	30 1	204		20.52	
			48	12Feb88	25 1	1081			
			48	28Apr88	30 1	188		22.45	
			48	28Jul88	30 1	199		22.28	
			48	28Oct88	30 1	258		21.82	29903
CANFOR CORPORATION	Bickell, Roy Allen	CANFOR CORP	457	11Mar88	10		1000	26.75	
			457	14Mar88	10		1000	27.00	
			457	14Mar88	10		400	27.00	
			457	21Mar88	10		1600	26.75	
			457	10Nov88	10		400	25.37	0
CANUC RESOURCES INC.	Murton, Kenneth Gow	CANUC RES INC	45	3Nov88	10	10000		0.22	
			45	7Nov88	10	10000		0.20	
			45	24Nov88	50		500		510054
CAPTAIN CONSOLIDATED RESOURCES LTD.	Murray, Robert Brian	CAPTAIN CONS RES LTD	45	Jan88	97	50000		0.80	462000
	Sheldon, Donald Robert		4	7Dec87	99		190000	0.13	
			4	16Dec87	10		3000	0.12	
			4	27Jan88	10	190000		0.11	441000
CARA OPERATIONS LIMITED	Plewes, Thompson Milton	CARA OPERATIONS LTD CARA OPERATIONS LTD CL A	5	15Nov88	10		10000	15.00	50000
			5	16Nov88	10		10000	14.75	50000
CASABAR RESOURCES INC.	Barrett, Murray Murbar Investments Inc.	CASABAR RES INC	45	26May87	99 1		100000	0.65	0
CENTRAL TRUST COMPANY	Central Guaranty Trustco Limited	CENTRAL TRUST CO	3	11Oct88	10	300		25.00	9636349
CHAMPION GOLD RESOURCES INC.	Smith, Michael D.	CHAMPION GOLD RESOURCES INC.	4	30Oct88	20	2000		1.50	2001
CINEPLEX ODEON CORPORATION	Friendly, Lynda	CINEPLEX ODEON CORP	5	24Nov88	76	10000		3.00	
			5	24Nov88	76	3000		2.50	28740
CITADEL GOLD MINES INC.	Sherfam Industries Inc.	CITADEL GOLD MINES INC	3	17Oct88	10	159485		2.40	
			3	15Nov88	10	549159		2.35	2880844
CLARK PHARMACEUTICAL LABORATORIES LTD.	International Pharmadyne Ltd.	CLARK PHARMACEUTICAL	3	1Dec88	20		49794	0.25	124612
COGNOS INCORPORATED	Cluchey, James Peter	COGNOS INCORPORATED COMMON	5	26Oct88	10		10000	8.00	56717
COMINCO LTD.	Kowalenko, Edward A.	COMINCO LTD	5	25Nov88	30	103		17.18	
			5	25Nov88	30		500	22.50	277
	Savings and Stock Purchase Plan		5	30Nov88	30 1	42			3504
CONSOLIDATED HCI HOLDINGS CORPORATION	Aitken, Peter M.	CONS HCI HLDS CORP CLASS B	4						
	Aitken Lees Capital Ltd.			17Nov88	10 1		600	9.50	0
CONSOLIDATED-BATHURST INC.	Echenberg, Paul Stephen	CONS BATHURST INC SER B	5						
	Indirect Holding			9Feb88	35 1	89		18.00	
			5	14Mar88	35 1	142		18.00	
			5	12Sep88	35 1	210		15.00	16736
CONTOUR BLIND & SHADE (CANADA) LTD.	Olsen, Kjell V.	CONTOUR BLIND & SHADE	4						
	J.K. Equities Inc.			22Nov88	10 1	41100		0.46	
			4	23Nov88	10 1	3000		0.45	
			4	24Nov88	10 1	3000		0.50	
			4	24Nov88	10 1	500		0.45	46600
CONTROL DATA CORPORATION	Curran, John J.	CONTROL DATA CORP	5	29Sep88	00				10000
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	COOPERATIVE ENERGY CL A	3	18Nov88	10	~ 1200		3.85	
			3	24Nov88	10	800		3.80	2066181
CORBY DISTILLERIES LIMITED	Abrams, Fred	CORBY DISTILLERIES LTD CL A	8	31Aug88	30	146		18.96	745



Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
CORE.MARK INTERNATIONAL INC	Sutin, David	CORE MARK INTL INC PREF	4	22Nov88	10		1000	18.125	0
	RRSP		4	21Nov88	10 1		300	18.25	
			4	22Nov88	10 1		300	18.25	0
CORNUCOPIA RESOURCES LTD.	Nantel, Jean Bernard	CORNUCOPIA RESOURCES	4	15Nov88	10		500	2.37	
			4	16Nov88	10		5500	2.35	
			4	16Nov88	10		4000	2.40	
			4	21Nov88	10		1000	2.35	7600
	Ross, Shannon Mary	CORNUCOPIA RESOURCES OPTION	5	29Nov88	00				15000
CORONA CORPORATION	Donovan, John M.	CORONA CORPORATION CLASS A	5	7Nov88	20	3930		12.72	3930
		CORONA CORPORATION CLASS B	5	7Nov88	99				8600
	Ivany, John W.	CORONA CORPORATION CLASS A	46	7Nov88	20	1965		12.72	1965
	Pezim, Murray		46	7Oct88	99		6000		0
	Walsh, Anthony P.		5	7Nov88	20	3930		12.72	36672
COSEKA RESOURCES LIMITED	Goring, Peter A.	COSEKA RES LTD	6	15Oct88	78	20000			
			6	15Oct88	10		17500	0.28	
			6	16Oct88	10		2500	0.28	
			6	15Nov88	78	20000			
			6	15Nov88	10		14000	0.21	
			6	15Nov88	10		6000	0.22	3500
		COSEKA RES LTD 9% CONV DEB	6	15Oct88	78		40000		
			6	15Nov88	78		40000		20000
COUNSEL CORPORATION	Rotman, Joseph L. Roy-L Holdings Limited Chadwill Coal Company Limited Roy-L Capital Inc.	COUNSEL CORP	4						
				30Nov88	70 1	79125		10.00	79125
		COUNSEL CORP WARRANTS	4	30Nov88	70 1		53000		0
			4	30Nov88	70 1		250		0
CROSS CANADA RESOURCES INC.	Samis, John C.	CROSS CANADA RESOURCES INC.	345	25Nov88	10		2000	0.15	975000
CT FINANCIAL SERVICES INC.	Dakin, Frederick W.	CT FINANCIAL SERVICES	4	7Nov88	10	500		19.50	2000
	Dakin, Patricia J.		0	18Nov88	10	100		18.63	100
	Hill, Paul J.		4	25Nov88	78	1000		18.50	2500
CYBERMEDIX INC.	Cybermedix Inc.	CYBERMEDIX INC. CL B SUB VTG	1	29Nov88	87	400		9.75	
			1	29Nov88	85		400		0
CZAR RESOURCES LTD.	Boechler, Paul M.	CZAR RES LTD	5	31Jan88	30	222		1.30	
			5	29Feb88	30	240		1.20	
			5	31Mar88	30	206		1.40	
			5	30Apr88	30	174		1.66	
			5	31May88	30	206		1.40	
			5	30Jun88	30	212		1.36	1360
DENBRIDGE CAPITAL CORPORATION	Anthony, James	DENBRIDGE CAPITAL CORP	4	31Aug87	84	12544			
			4	9Nov88	10		3000	4.25	
			4	9Nov88	10		2000	4.00	8440
		DENBRIDGE CAPITAL CORP OPT	4	25Aug87	96	3525		3.00	
			4	25Aug87	96	18600		3.04	22125
	Baikowitz, Dr. Harry Baikowitz Holdings	DENBRIDGE CAPITAL CORP	4	25Aug88	00				5000
			4	25Aug88	00 1				33333
DEXLEIGH CORPORATION	Hees International Bancorp Inc.	DEXLEIGH CORP	3	24Nov88	10	10000		2.05	3840900
DOMINION TEXTILE INC.	McCrae, Charles A.	DOMINION TEXTILE INC	5	15Jan88	30	15		15.00	
			5	15Apr88	30	15		15.57	
			5	15Jul88	30	48		15.92	
			5	14Nov88	30	63		14.50	6238
	Rusak, William K.		5	15Apr88	30	4		15.97	
			5	15Jul88	30	5		15.92	
			5	31Aug88	30	660		15.50	
			5	21Oct88	30	4		15.00	
			5	14Nov88	30	13		14.50	1168
	Vera Mary Rusak		5	10Oct88	10 1		1000	15.50	0
DUNRAINE MINES LIMITED	Goldstein, Samuel R.	DUNRAINE MINES INCTV OPTIONS C	45	14Sep88	00				275000
		DUNRAINE MINES LTD	45	14Sep88	00 1				2226400
		DUNRAINE NON-ASSBLE PRCH WTS B	45	14Sep88	00 1				1834000

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EKATON INDUSTRIES INC.	Buchanan, Gordon	EKATON INDUSTRIES INC.	4	24Jun87	20	43059		0.95	
			4	6Apr88	10	20000		2.00	
			4	21May88	70	181158		1.00	244217
	Hogg, Luverne E.W. Ancon Corporation		4						
				7Nov88	10 1		3000	0.99	
			4	8Nov88	10 1		3000	0.99	
			4	8Nov88	10 1		3000	1.10	
			4	9Nov88	10 1		1100	1.10	
			4	9Nov88	10 1		40	1.07	
			4	9Nov88	10 1		1500	1.11	
			4	9Nov88	10 1		2500	1.10	
			4	16Nov88	10 1		2000	1.10	344658
ETHYL CORPORATION	Abrahamson, Barry B. Savings Plan	ETHYL CORP	5						
				31Oct88	30 1	47			7541
	Mitchell, Louis A. Savings Plan		5						
				31Oct88	30 1	131			31473
	Moser, Roger Alden Savings Plan		5	1Oct88	35	205			
			5	11Oct88	50		500		53128
EURO-NEVADA MINING CORPORATION LIMITED	Schulich, Seymour Nevada Capital Corp. Ltd.	EURO-NEVADA MINING CORP LTD	45						
				25Nov88	10 1	50000		4.10	1556660
	Lowenthal, Albert G.	FAHNESTOCK VINER CLASS A NV	453	30Nov88	10	360000		1.75 aprx.	682000
FEDERAL EXPRESS CORPORATION	May, Robert P.	FEDERAL EXPRESS CORP	5	14Nov88	10		3897	45.00	0
FIRAN CORPORATION	Firestone, David Morgan	FIRAN CORP	3458	1Nov88	50		11000		4223450
FIRST MARATHON INC.	Hertz, S. Jeffrey	FIRST MARATHON INC CL C	45	10Nov88	10	100		7.50	
			45	22Nov88	10	600		7.25	
			45	29Nov88	10	300		7.25	7400
FLAG RESOURCES (1985) LIMITED	McLeod, Murdo C.	FLAG RES (1985) LTD	4	9Nov88	10	1000		0.40	376180
FLETCHER CHALLENGE CANADA LIMITED	351398 B.C. Ltd.	FLETCHER CHLLNGE CND LTD CL A	3	1Nov88	97		41524061	19.09	0
	Crown Forest Industries Limited		3	1Nov88	00				41524061
			3	2Nov88	10	10900		17.875	
			3	3Nov88	10	10000		17.75	
			3	3Nov88	10	1000		17.875	
			3	4Nov88	10	500		17.75	
			3	7Nov88	10	100		17.75	
			3	7Nov88	10	500		17.875	
			3	7Nov88	10	6000		18.00	
			3	8Nov88	10	21000		18.00	
			3	16Nov88	10	145000		17.875	
			3	16Nov88	10	134000		17.875	
			3	17Nov88	10	432000		17.875	
			3	22Nov88	10	49000		17.75	
			3	28Nov88	10	56000		17.50	
			3	28Nov88	10	11900		17.375	
			3	28Nov88	10	3500		17.125	
			3	28Nov88	10	500		17.00	
			3	30Nov88	10	1600		17.00	
			3	30Nov88	10	45700		17.25	42453261
FRANCO-NEVADA MINING CORPORATION LIMITED	Schulich, Seymour Nevada Capital Corp. Ltd.	FRANCO NEVADA MNG CORP	45						
				29Nov88	10 1	150000		7.625	1806000
	Smith, Paul A.		7	4Oct88	76	15000		1.46	15000
GEAC COMPUTER CORPORATION LIMITED	Sadler, Stephen	GEAC COMPUTER CORP LTD	5	31Jul88	30	2449		1.34	
			5	20Nov88	30	2175		1.57	9341
GENERAL MOTORS CORPORATION	Whitman, Marina	GENERAL MOTORS CORP	5	11Nov88	76	1370		72.88	
			5	11Nov88	76		1231		3564
GIANT BAY RESOURCES LTD.	Hongkong Macau Development Company, Limited	GIANT BAY RES LTD	3	7Sep88	00				4500000
		GIANT BAY RES LTD WARRANTS	3	7Sep88	00				4500000
GOLDEN BRIAR MINES LIMITED	McLeod, Murdo C.	GOLDEN BRIAR MINES LTD	43	8Nov88	10		20000	0.12	624800
GOLDEN EAGLE RESOURCES INC.	Sheriff, Ernest	GOLDEN EAGLE RES. INC. COMMON	3	1Sep88	97		85000		0

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GOLDEN KNIGHT RESOURCES INC.	Tower Financial Corporation Limited	GOLDEN EAGLE RES. INC. PREF	3	1Sep88	97 1		116666		0
			3	1Sep88	97 1		500000		0
	McDonald, Richard A.B.	GOLDEN KNIGHT RES INC	453	19Feb88	10		900	6.625	0
	B-Mac Trading		453	14Sep88	10 1	500		10.875	
			453	14Sep88	10 1	9500		11.00	
			453	14Sep88	10 1	400		10.50	
			453	14Sep88	10 1	1800		11.00	
			453	14Sep88	10 1	5600		10.875	
			453	16Sep88	10 1	2000		11.75	
			453	16Sep88	10 1	3900		11.875	
GOLDEN STAR RESOURCES LTD.	Fennell, David A.	GOLDEN STAR RESOURCES LTD.	453	20Oct88	10 1		23700	10.00	0
			45	9Nov88	10	6400		2.45	
			45	9Nov88	10	8600		2.80	
			45	10Nov88	10	2000		2.80	
			45	10Nov88	10	3500		3.00	
			45	14Nov88	10	500		2.75	
GUARDIAN CAPITAL GROUP LIMITED	Guardian Capital Group Limited	GUARDIAN CAPITAL GRP LTD CL A	45	22Nov88	10	3100		2.60	773020
			1	9Dec87	10		2100		
			1	11Nov88	10	1000		5.125	
			1	11Nov88	10	3200		5.125	
			1	14Nov88	10	800		5.125	
			1	24Nov88	10	100		5.125	
HAMILTON GROUP LIMITED, THE	Yorkvale Limited	HAMILTON GROUP LTD CL A CONV	1	24Nov88	10	1000		5.00	6100
			3	26Jul88	10	300		5.50	
			3	26Jul88	10	2000		5.75	
			3	28Jul88	10	5000		5.75	
			3	28Jul88	10	2600		6.00	
			3	8Aug88	10	940		5.75	
			3	7Oct88	10	1400		5.75	
			3	25Oct88	10	200		5.75	
			3	27Oct88	10	4800		5.75	
			3	31Oct88	10	5000		5.75	
			3	1Nov88	10	8300		5.75	
			3	7Nov88	10	1700		5.75	
HAMMERSON PROPERTY INVESTMENT AND DEVELOP. CORP. P L C, THE	Standard Life Assurance Company, The	HAMMERSON PPTY INV & DEV ORD	3	28Nov88	20	42420		5.50	965619
				10Aug88	10 1	100000		6.50	
			3	11Aug88	10 1	50000		6.50	
			3	21Oct88	10 1	33500		7.02	
			3	4Nov88	10 1	425000		7.22	
			3	4Nov88	10 1	90000		7.21	
			3	9Nov88	10 1	40000		7.19	5595206
HEDMAN RESOURCES LIMITED	Lafigne, J. Conrad	HEDMAN RES LTD	4	25Nov88	00				100107
HEMLO GOLD MINES INC.	Wilder, William Price jll Whitshed Limited	HEMLO GOLD MINES INC	4	13Oct87	10 1		7500	22.69	
			4	14Oct87	10 1		2500	22.375	0
HIGHWOOD RESOURCES LTD.	Thomas, David Grenville	HIGHWOOD RES LTD	45	18Nov88	10		2500	2.30	
			45	17Nov88	10		1000	2.30	
			45	18Nov88	10		1500	2.30	13548
HILLCREST RESOURCES LTD.	Peters, Robert George	HILLCREST RESOURCES LTD.	4						
				4Nov88	10 1	600		1.15	
			4	7Nov88	10 1	6200		1.15	
			4	16Nov88	10 1	200		1.05	281032
HOUSTON METALS CORPORATION	Equity Preservation Corp. Partnership	HOUSTON METALS CRP CL A COMMON	3	18Nov88	10		10000	0.25	
			3	21Nov88	10		15000	0.20	
			3	22Nov88	10		10000	0.20	
			3	23Nov88	10		10000	0.20	
			3	23Nov88	10		20000	0.23	
			3	24Nov88	10		8000	0.22	970461
HUDSON'S BAY COMPANY	Thomson, Kenneth Roy Woodbridge Company, The	HUDSONS BAY CO	34	31Oct88	30 1	142203		19.827	22705209
IMASCO LIMITED	Dagneau, Marius Imperial Tobacco ESBP	IMASCO LTD	8						
				30Mar88	30 1	50		28.25	
			8	30Jun88	30 1	53		26.75	
			8	30Sep88	30 1	55		26.13	
			8	2Nov88	97				5665 10300
	Laporte, Andre Benefit Plan	IMASCO LTD	5	30Mar88	30 1	71		28.25	



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INTERACTION RESOURCES LTD	Mullan, Ashton W.	IMASCO LTD OPTION	5	30Jun88	30 1	75		26.75	
			5	30Sep88	30 1	78		26.13	7974
			5	2Nov88	97				10300
		INTERACTION RES LTD COMMON	4	18Oct88	10		1000	1.82	
			4	19Oct88	10		1000	1.80	
			4	19Oct88	10		1000	1.83	
			4	24Oct88	10		1000	1.80	
4	25Oct88		10		800	1.25			
4	25Oct88	10		200	1.80	140715			
INTERNATIONAL REEF RESOURCES LTD.	United Tri-Star Resources Ltd.	INTRNL REEF RES LTD. COMMON	3	10Aug88	84				258452
INVERNESS PETROLEUM LTD.	Campbell, Harry S.	INVERNESS PETE LTD	477	21Nov88	10	1300		3.70	41380
	Sussman, S. Donald Midland Doherty		4	18Nov88	10 1	2000		3.75	
		4	21Nov88	10 1	800		3.75		
		4	22Nov88	10 1	6100		3.75		
		4	24Nov88	10 1	1100		3.75	316984	
J.D.S. INVESTMENTS LIMITED	Israeli, Jack	COMMON SHARES	3456						
	J. Israeli Financial Corporation			3Nov88	10 1	3500		12.125	56100
KRG MANAGEMENT INC.	KRG Management Inc.	KRG MGMT INC	1	1Nov88	87	400		3.00	
			1	1Nov88	85		400		
			1	8Nov88	87	500		2.90	
			1	8Nov88	85		500		0
LOEWEN, ONDAATJE, MCCUTCHEON, INC.	von Bose, Botho	LOEWEN ONDAATJE MCCUTCHEON INC	7	11Nov88	10	200		4.75	
			7	14Nov88	10	300		4.75	126250
	Wilson, Trevor W. RRSP	45	16Nov88	10		12500	4.90	465300	
		45	16Nov88	10 1	12500		4.90	12500	
MACMILLAN BLOEDEL LIMITED	Findlay, Robert Barclay	MACMILLAN BLOEDEL LTD	5	7Nov88	10		1400	17.25	1187
	Employee Share Purchase Plan		5	21Oct88	30 1	120		17.95	378
MCDONALD'S CORPORATION	Duncan, Paul R.	MCDONALD'S CORP	5	18Nov88	30		5777	46.125	
			5	18Nov88	50		800		16659
	Gray, Gordon Cecil Dividend Reinvestment Plan		4	9Nov88	30 1	10000			10000
			5	9Nov88	76	2644		19,709 aprx. 9680	
	Weissmueller, Robert Thomas		4	28Oct88	30		3263		18253
MELCOR DEVELOPMENTS LTD.	Young, Ralph Barclay	MELCOR DEVELOPEMENTS PREFERRED	45	9Sep88	30	3000		67.50	3000
MIDLAND DOHERTY FINANCIAL CORPORATION	Weldon, David Black	MIDLAND DOHERTY 7 1/2 CV DEB	45						
	Spouse			22Nov88	10 1	5000		73.50	30000
MIDRIM MINING COMPANY LIMITED	Carr, Jeffrey F.	MIDRIM MINING CO LTD	4						
	Jonco Holdings Limited		4	10Nov88	10 1		5000	0.15	
				14Nov88	10 1		5000	0.15	159250
MINERAL RESOURCES INTERNATIONAL LIMITED	Gairdner, John Lewis	MINERAL RES INTL LTD	4						
	Personal		4	15Sep88	10 1	10000		4.20	
				25Oct88	10 1		10000	4.15	1326
MONTREAL TRUSTCO INC.	Pitfield, Peter M.	MONTREAL TRUSTCO INC SR A	4	18Nov88	99	4000		16.625	4000
	NMP Investments Ltd. RRSP		4	22Nov88	99 1		4000	16.50	1000
			4	18Nov88	97 1				1000
MUNICIPAL FINANCIAL CORPORATION	Rotstein, Maxwell L.	MUNICIPAL FINC CORP CL A WTS	453						
	Municipal Bankers Corporation (1931).			3Nov88	10 1	300		1.00	70000
MUSCOCHO EXPLORATIONS LTD.	Echo Bay Mines Ltd.	MUSCOCHO EXPL LTD	3	24Nov88	10	36000		4.00	8882291
NATIONAL BANK OF CANADA	Rousseau, Henri-Paul	NATIONAL BANK OF CANADA	5	4Aug86	00				495
NATIONAL SEA PRODUCTS LIMITED	Hennigar, David John	NTL SEA PRODUCTS LTD NON-VTG	45						
	Forest Lane Holdings			21Nov88	20 1	800		8.25	800
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	NVG Holdings Limited	NTL VICTORIA & GREY TRUSTCO	3	7Nov88	10	10000		24.08	

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			3	14Nov88	10	700		22.08	
			3	21Nov88	10	400		22.08	
			3	30Nov88	10	500		23.08	7529785
NEPTUNE RESOURCES CORP.	Wade, Edward J.	NEPTUNE RES CORP	0	18Nov88	10		1500	2.95	
			0	21Nov88	10		500	2.95	
			0	24Nov88	10		2000	2.95	0
NEWALTA CORPORATION	Thomson, Alistair S. Dumyat Holdings Ltd.	NEWALTA CORPORATION	6	16Nov88	10 1	10000		1.03	275000
NEWFIELDS MINERALS INC.	Clark, Donald M.	NEWFIELDS MINERALS INC COMMON	45	3Oct88	10		1500	3.00	
			45	4Oct88	10		600	3.05	
			45	4Oct88	10		1000	3.05	
			45	7Oct88	10	1000		3.10	
			45	7Oct88	10	500		3.05	
			45	11Oct88	10	800		3.00	
			45	12Oct88	10	200		3.00	
			45	12Oct88	10		500	3.05	
			45	13Oct88	10	1000		3.10	
			45	13Oct88	10	500		3.10	
			45	14Oct88	10	1000		3.05	
			45	17Oct88	10	500		3.10	
			45	18Oct88	10	2000		3.00	
			45	19Oct88	10	2000		3.00	
			45	24Oct88	10	1000		3.05	
			45	25Oct88	10	5000		3.10	
			45	25Oct88	10		2000	3.15	
			45	25Oct88	10		1000	3.20	
	*		45	26Oct88	10		600	3.20	529250
NEXUS RESOURCE CORP	Holland, Terry M.	NEXUS RES CORP	56	24Oct88	10	11765		0.85	19665
NORTHAIR MINES LTD.	Sharp, Gail M.	NORTHAIR MINES LTD	5	21Nov88	10		4800	0.63	124
NORTHWAY EXPLORATIONS LIMITED	Jonpol Explorations Ltd.	NORTHWAY EXPLS LTD	3	30Sep88	99		500	0.55	
			3	30Sep88	99		2000	0.60	
			3	30Sep88	99		2000	0.65	702492
	Pollock, John Arthur J. P. Management		453	17Oct88	10		41600	0.65	25000
			453	11Oct88	10 1	220000		0.66	
			453	12Oct88	20 1	270000		0.565	490000
	Jonpol Investments Ltd.		453	11Oct88	10 1		220000	0.66	
			453	17Oct88	10 1	41600		0.65	
			453	18Oct88	10 1	20400		0.66	3000
OCELOT INDUSTRIES LIMITED	Cutts, Douglas Allan	OCELOT INDS LTD CL B CONV	5	11Nov88	10		2100	8.125	
			5	15Nov88	76	2100		5.75	0
OMEGA HYDROCARBONS LTD	Hall, Thomas Jack	OMEGA HYDROCARBONS LTD	3456	29Nov88	10	2500		2.80	
			3456	30Nov88	10	400		2.80	
			3456	1Dec88	10	200		2.80	338831
ONTEX RESOURCES LIMITED	Bianchini, Magaly	ONTEX RESOURCES LIMITED	5	2Nov88	76	87800		0.56	114054
	Fuda, Salvatore		45	2Nov88	76	87800		0.56	287739
	McGroarty, Ross		45	2Nov88	76	87800		0.56	205300
OXFORD PROPERTIES CANADA LIMITED	Love, Gordon Donald	OXFORD PROPERTIES CDN LTD	3456	29Nov88	10	1000		1.45	
			3456	29Nov88	10	40000		1.60	
			3456	30Nov88	10	7000		1.61	
			3456	30Nov88	10	2000		1.60	
			3456	30Nov88	10	2100		1.58	
			3456	30Nov88	10	600		1.57	
	OPLC Holdings Ltd.		3456	1Dec88	10 1		2000000	1.60	13987100
PACIFIC ACQUA FOODS LTD.	Kirchner, Warren B.	PACIFIC ACQUA FOODS LTD PACIFIC ACQUA FOODS OPTIONS	5	15Nov88	20	2330			2802330
			5	28Oct88	96	180000			180000
PARAMOUNT FUNDING CORP.	CanCapital Corporation	PARAMOUNT FUNDING CL A SHARES	3	16Nov88	10	25000		1.35	
			3	17Nov88	10	3600		1.35	
			3	17Nov88	10	5000		1.45	
			3	17Nov88	10	10000		1.40	
			3	23Nov88	10	10000		1.50	
			3	23Nov88	10	10000		1.45	3153100
PEOPLES JEWELLERS LIMITED	Peoples Jewellers Limited	PEOPLES JEWELLERS LTD CL A	1	4Nov88	87	5000		17.50	
			1	7Nov88	87	2500		17.50	
			1	7Nov88	87	11900		17.375	
			1	7Nov88	87	1900		17.50	
			1	8Nov88	87	6100		17.375	
			1	9Nov88	87	20600		17.375	
			1	14Nov88	87	4000		17.50	
			1	15Nov88	87	5700		17.50	

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			1	16Nov88	87	2500		17.375	
			1	17Nov88	87	100		17.375	
			1	17Nov88	87	87600		17.50	
			1	17Nov88	87	2000		17.50	
			1	17Nov88	85		149900		0
PORTFIELD INDUSTRIES INC.	Elwood, Edward Leith	PORTFIELD INDS INC	345	31Oct88	90	2200000		0.10	2200000
	Plexman, Deborah Susan		5	31Oct88	90	283000		0.10	283000
	Plexman, Eric John		34	31Oct88	90	283000		0.10	457313
POWER FINANCIAL CORPORATION (CORP. NO. 30956)	Pittfield, Peter M.	POWER FINANCIAL CORP	45	25Nov88	10	3000		13.00	1000
	RRSP		45	25Nov88	10 1	2000		13.00	4000
PPC OIL & GAS CORP.	Adams, John Stanley	PPC OIL & GAS CORP.	6	21Nov88	20	11680		2.14	11680
	Conwest Exploraion Company Limited		3	21Nov88	20	100448		2.14	806239
	Coolican, Colin Campbell		46	21Nov88	20	11680		2.14	11680
	Koroluk, Stanley Lawrence		6	21Nov88	20	11680		2.14	11680
	Patterson, John Andrew		6	21Nov88	20	11680		2.14	11680
REED STENHOUSE COMPANIES LIMITED	Gordon, Donald William	REED STENHOUSE CLASS I SPECIAL	7	30Sep88	30	8		31.377	1425
REPAP ENTERPRISES CORPORATION INC.	Petty, George S.	REPAP ENTERPRISES SUB VOTING	3456						
	George S. Petty Management Ltd.			17Nov88	10 1	2000		11.125	40000
			3456	18Nov88	10 1	7500		11.125 aprx. 47500	
REVENUE PROPERTIES COMPANY LIMITED	Revenue Properties Company Limited	REVENUE PPTYS CO LTD CLASS B	1	17Nov88	87	44400			
			1	17Nov88	87		44400		188600
S.R. TELECOM INC.	LeBlanc & Royle Enterprises Inc.	S R TELECOM INC	3	25Nov88	10	10000		390.00 aprx. 4409600	
SAN PAULO EXPLORATIONS INC.	Walker, Peter D.	SAN PAULO EXPLS INC	45	Jul88	99		5500	1.35 aprx.	822734
			45	22Sep88	10		2900	1.00	819834
			45	3Oct88	10		2000	1.00	817834
SCEPTRE RESOURCES LIMITED	Palmer, James Simpson	SCEPTRE RES CONV. DEB.	45						
	Montcalm Resources Ltd			11Oct88	20 1	100000			100000
			45	19Oct88	10 1	75000			175000
SCINTREX LIMITED	Scintrex Limited	SCINTREX LTD	1	18Nov88	10	3200		5.80 aprx.	78800
			1	28Nov88	10		750	6.00	76050
	Stork, Gerald		45	24Nov88	10		1000	7.00	1056
SELKIRK COMMUNICATIONS LIMITED	Handley, Sherry P.	SELKIRK COMMUNICATIONS CL A	5	18Oct88	30		400	33.75	0
	MH Acquisition Inc.	SELKIRK COMMUNICATION CL B VTG	3	22Nov88	22	400		5.00	400
		SELKIRK COMMUNICATIONS CL A	3	22Nov88	10	78500		49.44	10241160
			3	22Nov88	22	10162660		49.50	10241160
SHL SYSTEMHOUSE INC.	Yeates, James R. 1986 Emp. Savings	SHL SYSTEMHOUSE INC	7	Oct88	10 1	224		10.44	952
SICO INC.	Coulombe, Real	SICO INC	4	10Nov88	10	500		12.125	5500
SOUTHAM INC.	Balfour, St. Clair	SOUTHAM INC	45	Nov88	99	9127		19.34 aprx.	13647
	Fisher, John P.		5	Dec88	10	6231		27.00	197035
SPIRIT LAKE EXPLORATIONS LIMITED	Chymyck, William	SPIRIT LAKE EXPLS LTD	3	28Oct88	10	13800		3.50 aprx.	
			3	28Oct88	10		20500	3.50	115000
STANDARD TRUSTCO LIMITED	Irvine, Donald R.	STANDARD TRUSTCO LTD	4	14Oct88	97	24		15.651	1961
	Kates, Paul A.		4	15Jul88	97	63		15.651 aprx. 5057	
			4	14Oct88	97	63		15.651	5057
	P. Kates RSP Deacc		4	14Oct88	97 1	37		15.651	3100
	Madiil, Joyce M.		5	14Oct88	97	1			93
	McCutcheon, Susan E.M.		4	14Oct88	97	44		15.651	3493
	McDonald, Russell J.		4	14Oct88	97	23		15.651	1874



Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	O'Malley, Brian R. RSP		45	14Oct88	97	3471		15.651	275096
			45	14Oct88	97 1	14		15.651	1147
	Thompson, Wesley D.		4	14Oct88	97	203		15.651	16164
	Wood, James RSP 13121		45	14Oct88	97	7		15.651	580
			45	14Oct88	97 1	38		15.651	3012
STATES EXPLORATION LTD.	Royal Gold Inc.	STATES EXPL LTD STATES EXPL LTD WARRANTS	3	24Oct88	00	3241659			3241659
			3	24Oct88	00	3241659			3241659
STONEBRIDGE INC.	Coles, Mary Ellen	COMMON SHARES	45	14Nov88	00	570			570
			45	14Nov88	10	2000		7.00	2570
			45	25Nov88	10	4000		7.92 aprx.	6570
	Gladwish, Terry Kim		4	14Nov88	00	1291			1291
	Stonebridge Farms Corp.		3	14Nov88	10	5800		8.00 aprx.	
			3	16Nov88	10	4100		8.40 aprx.	9900
STRATAS CORPORATION LTD, THE	De Cristoforo, George J.	STRATAS CORP LTD	4						
	Andras Research Davidson & Partners		4	25Oct88	97 1				5000
			4	25Oct88	10 1	5000		0.57	8800
	Spencer, Peter F.		45	3Oct88	99				361399
TANAGER RESOURCES LIMITED	Burns, C.A.	TANAGER RES LTD	3456	17Oct88	10	6500		0.20 aprx.	71735
TAP CAPITAL CORP.	Equion Securities Canada Limited	CLASS A SUB VOTING	3	30Nov88	20	1172497			1172497
TELE-TALK INC.	Paramount Ventures And Finance Inc.	TELE-TALK INC.	3	12Sep88	99	15000		1.15 aprx.	363000
			3	16Sep88	99		19000	1.10 aprx.	348000
	Mierimeg		3	17Oct88	99 1		32500	1.30 aprx.	49700
TENNECO INC.	Blumenthal, W. Michael	TENNECO INC	4	14Nov88	10	1000		48.70	1500
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Meighen, Maxwell C. G.	THIRD CDN GEN INVT LTD	6						
	639584 Ontario Ltd.			30Nov88	10 1	7900		39.00	467465
TORONTO SUN PUBLISHING CORPORATION, THE	Canadian National Railway Company, Trustee	TORONTO SUN PUBG CORP	3	14Nov88	10	6700		22.55 aprx.	3061863
			3	22Nov88	10	1300		22.625 aprx. 3063163	
TORONTO-DOMINION BANK	Davies, T. Richard	TORONTO DOMINION BANK	5	25Apr88	35	178		26.838	20996
			5	25Jul88	35	193		30.329	21189
			5	24Oct88	35	169		35.174	21358
TRIDONT HEALTH CARE INC.	Boratto, Ronald A.	TRIDONT HEALTH CARES SUB-VTG	5						
	Employee Share Purchase Plan			20Jul88	00 1	15000			15000
	Minnaar, Philip W. Employee Share Option Plan		5	20Jul88	00 1	10000			10000
TRITON CANADA RESOURCES LTD.	Cargo, Ronald James	CDN WORLDWIDE ENERGY LTD	45	21Oct88	10	42		1.80	2386
		CDN WORLDWIDE ENERGY OPTION	45	Nov88	30	80000			200000
	Hagerman, Douglas R.	CDN WORLDWIDE ENERGY LTD	4	21Oct88	30	42		1.80	5030
	Lawrence, William John National Trust DPSP		5	21Oct88	30 1	61		1.80	5847
	Matheson, Robert D.	CDN WORLDWIDE 10% SR PFD SRS I	5	18Nov88	10	400		8.50	400
	Nat Trust - Dpsp	CDN WORLDWIDE ENERGY LTD	5	21Oct88	30 1	116		1218.00	1218
		CDN WORLDWIDE ENERGY OPTION	5	Nov88	30	27200			77200
	Tenison, Robert B.	CDN WORLDWIDE ENERGY LTD	4	31Oct88	30	678		1.85 aprx.	16084
TRIZEC CORPORATION LTD.	Jappy, William C. Bayne & Co.	TRIZEC CORP LTD CLASS A	8	3Nov88	10 1		1000	32.25	13700
TUCKAHOE FINANCIAL CORPORATION	Clark, John C.	TUCKAHOE FIN CORP CL A NON-VTG	3456	15Aug88	99	800		3.70 aprx.	42700
			3456	1Sep88	99	11500		3.35 aprx.	
			3456	Oct88	99				30400
	Caledon Loyalists Ltd.		3456	3Aug88	97 1	200000			409900
			3456	Oct88	99 1				209900
	Polkaroo 7 Co. Ltd.		3456	9Sep88	99 1	200		3.40	36300

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Trustees of the John and Anne Clark Family Trust		3456	3Aug88	10 1	21000		3.50	
			3456	4Aug88	10 1	2000			189001
			3456	Oct88	99 1				166001
		TUCKAHOE FINC 8% CONV SUB DEB	3456	15Aug88	99	150000		80.25	150000
	Trustees of the John and Anne Clark Family Trust		3456	29Jun88	99 1	13000		80.00	
			3456	29Aug88	99 1	200000		73.25	
			3456	6Sep88	99 1		100000	80.00	213000
		TUCKAHOE FINC 91/4% CONV SUB D	3456	Oct88	99				77000
	Caledon Loyalists Ltd. Trustees of the John and Anne Clark Family Trust		3456	Oct88	99 1				530000
			3456	3Aug88	99 1	48000		80.00	
			3456	6Sep88	99 1		53000	90.00	100000
TUNDRA GOLD MINES LIMITED	Applegath, Albert W.	TUNDRA GOLD MINES LTD	453	Nov88	97	29000	33400		322204
		TUNDRA GOLD MINES LTD WT	453	Nov88	97		56500		0
TURBO RESOURCES LIMITED	Brodie, Robert Gordon	TURBO RESOURCES LTD	4	15Nov88	10		720100	0.60 aprx.	2334900
			4	22Nov88	10		93300	0.60 aprx.	2241600
TYLER RESOURCES INC.	Lemmon, Robert James	TYLER RES INC	4	26Oct88	76	40000		0.24	44000
		TYLER RES INC WARRANTS	4	31Mar88	75	1000			1000
UNICORP CANADA CORPORATION	Mann, George S.	UNICORP CDA CORP CL A NON-VTG	453	Nov88	99				30072
		UNICORP CDA CORP CL B VTG	453	Nov88	99				123118
	Townsvlew Properties Limited		453	Nov88	99 1				
UNION ENTERPRISES LTD.	Bermon, Michael F.	UNION ENTERPRISES LTD	27	30May88	25	1235			1802
			27	25Oct88	10		900	10.00	902
	ESOP		27	15May88	30 1	124			
			27	30May88	25 1		1235		0
			27	30Jun88	30 1	140		9.80	140
			27	15Jul88	30 1	111		9.99	251
			27	15Aug88	30 1	117		9.75	
			27	15Sep88	30 1	113		9.83	481
			27	15Oct88	30 1	111		9.97	592
UNITED REEF PETROLEUMS LIMITED	Daszkiewicz, David Zbigniew	OPTIONS	45	1Nov88	96	30000			30000
	Jones Gable & Co.	UNITED REEF PETES LTD	45	Dec88	10 1	2000			2000
	Thomas, Michael Greenline	OPTIONS	5	1Nov88	96	15000			15000
		UNITED REEF PETES LTD	5	Nov88	96 1	500			500
UNIVERSAL GENETICS CORPORATION LIMITED	Koeller, Everett James	UNIVERSAL GENETICS CORP COMMON	3456						
	Calvert Home Mortgage Corporation Ltd.			7Nov88	10 1	2000			423699
USX CORPORATION	Kappmeyer, Keith K.	USX CORP	5	Oct88	10				33
UTILICORP UNITED INC.	Green, Richard C. Jr. Employee Stock Ownership Plan	UTILICORP UNITED INC.	45	Feb88	97 1				
VALUE INVESTMENT CORPORATION	Central Capital Corporation	VALUE INVEST CORP	3						
	Central Capital Management Inc.			7Oct88	99 1	57000		14.25 aprx.	84700
VIAGUARD PHARMACEUTICALS LIMITED	Research Foods	VANGUARD PHARMACEUTICALS	3	1Dec88	20	5000000		0.10	9800000
VICEROY RESOURCE CORPORATION	Fabbro, Gerald G.	VICEROY RES CORP	4						
	Amadro Equities			8Nov88	10 1		7500	6.00	0
WAFERBOARD CORPORATION LIMITED	Lavigne, Conrad J.	COMMON B	00	Nov88	10	31392			31392
	Indirect		00	Nov88	10 1	257294			257294
		WAFERBOARD CORP 8 1/2 CV DEBS	00	Aug88	00 1	50000			50000
			00	Oct88	10 1	100000			150000
		WAFERBOARD CORP LTD CL A	00	Nov88	10	19343			19343
WALWYN INC	Kingston, Timothy W.	WALWYN INC	7	14Nov88	10		2582	4.00	14000
	Latta, Fraser D.		4	9Nov88	97	50000			
			4	9Nov88	97		50000	4.00	0
	Pryce, Brian Howard		47	4Nov88	10	4200		4.25 aprx.	
			47	22Nov88	10		6561	4.00	51000
WESTAR GROUP LTD.	Peterson, Erik Barry	B C RES INVT CORP	7	14Nov88	97	50000		1.20	50000

## Chapter 8

# Notices of Exempt Financings

### 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
25Nov88	20 Purchasers	Agra Industries - Class B Non-Voting	2,778,750	390,000
28Nov88	5 Purchasers	Agra Industries - Class B Non-Voting	187,500	90,000
28Nov88	Policy 6.1 E	#Alexander Muir Lodge Limited Partnership - Units	1,500,000	25
1Dec88	Cape D'Or Enterprises Ltd.	Armistice Resources Ltd. - Common Shares plus Warrants	27,000	60,000
27Oct88	CMP 1988 III Resource Partnership and Company, Limited	Bema International Resources Inc. - Common Shares	500,000	245,098
14Oct88	7 Purchasers	#Brewbac Resources Inc. - Units	100,000	10
23Nov88	Middlefield Resource Fund 1988, Limited Partnership II	Coxheath Gold Holdings Limited - Flow-Through Common Shares	300,000	Undetermined
1Nov88	CMP 1988 III Resource Partnership and Company, Limited	Doron Explorations Inc. - Common Shares	249,999	178,571
1Dec88	1988 Tap-V Resource Limited Partnership	Ekaton Industries Inc. - Flow-Through Common Shares	400,000	400,000
30Nov88	28 Purchasers	#Enfield Place II Limited Partnership - Interests	6,071,425	40
30Nov88	Espuma Investments Limited	Equus Industries Inc. - Units	30,000	40,000
5Dec88	13 Purchasers	#FFG Real Estate Limited Partnership Series 88R-34 - Units	425,000	25
25Nov88	G.P. Metal Products Limited	Firan Corporation - Common Shares	10,531,185	4,212,474
5Dec88	North American Rare Metals Limited	Frankfield Explorations Ltd. - Flow-Through Common Shares	250,000	416,666
1Dec88	B.I.D. Placements Ltd.	Genstar Capital Corporation - Voting Redeemable Preferred Shares, Series 2	175,860(US)	1,750
1Dec88	Cominco Pension Fund Co-Ordinating Society	Genstar Capital Corporation - Voting Redeemable Preferred Shares, Series 2	70,344	700
28Nov88	Valleau, Ted C.	GLCPS, Inc. - Class A Common Stock	10,000	100
28Oct88	CMP 1988 III Resource Partnership and Company Limited	Gold City Resources Ltd. - Common Shares	220,000	350,319

# Offering Memorandum



## 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
4Nov88	CMP 1988 III Resource Partnership and Company, Limited	Granges Exploration Ltd. - Common Shares	1,000,000	206,569
6Dec88	23 Purchasers	#Grey Bruce Egyptian Arabian Limited Partnership - Units	250,000	25
30Nov88	Air Aid Netherlands B.V.	Horsham Corporation, The - Subordinate Voting Shares	2,380,500	414,000
30Nov88	Minton Securities Limited	Horsham Corporation, The - Subordinate Voting Shares	3,944,500	686,000
22Nov88	SZRL Investments	Horsham Corporation, The - Subordinate Voting Shares	12,237,500	2,225,000
28Nov88	Policy 6.1 E	Kensington Green Apartments & Company, Limited Partnership - Units	456,750	3
30Nov88	11 Purchasers	Le Marquis Hotel (III) Limited Partnership - Units	729,240	708
25Nov88	Policy 6.1 E	Masonville Estates Limited Partnerships II - Units	865,000	865,000
25Nov88	Corona Corporation	Masseguay Mines Inc. - Common Shares	200,000	800,000
15Sep88	106 Purchasers	Night Heat - Interests	2,100,000	210
15Sep88	18 Purchasers	Night Heat - Interests	500,000	50
30Apr88	3 Purchasers	Night Heat - Interests	260,000	26
30Nov88	Fang, Tzu Ping	#Northwood Estates Coach Homes A Limited Partnership - Units	153,600	47,850
30Nov88	MacIsaac, John C.	Petrolantic Ltd. - Common Shares	200,000	370,371
6Dec88	Purcell, Peter	Pinetree Explorations Limited - Common Shares	2,100,000	1,400,000
1Dec88	Rawlings, Frank	Pinetree Explorations Limited - Common Shares	2,100,000	1,400,000
21Nov88	Policy 6.1 E	Rampart Enterprises Limited - First Mortgage Bonds - Series A and Series B	38,982,000	2
28Nov88	3 Purchasers	Rothenberg I Limited Partnership - Units	105,000	105
24Nov88	6 Purchasers	Saynor Varah Inc. - Convertible Preferred Shares Series A	2,500,000	2,500,000
16Aug88	CMP 1988 III Resource Partnership and Company, Limited	Stroud Resources Ltd. - Common Shares	200,000	344,827
30Nov88	Equion Securities Canada Limited	Tap Capital Corp. - Class A Subordinate Voting Shares	886,000	1,172,497
1Dec88	Research Foods Limited	Viaguard Pharmaceuticals Limited - Common Shares	500,000	5,000,000
24Nov88	5 Purchasers	Wellington-Belmont I Associates - Units	1,099,000	10

# Offering Memorandum

## 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
1Dec88	Policy 6.1 E	West Kootnay Power Ltd. - Cumulative Redeemable Retractable Preferred Shares, Series 2	12,000,000	480,000

## 8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
22Nov88	17Feb87	Metfin Limited Partnership	McFinley Red Lake Mines Limited - Common Shares	2,400	2,000
22Nov88	17Jun87	MG 1987 Limited Partnership	McFinley Red Lake Mines Limited - Common Shares	2,400	2,000
22Nov88	19Oct87	MG 1987 Limited Partnership II	McFinley Red Lake Mines Limited - Common Shares	3,000	2,500
22Nov88	17Jun87	MG 1987 Limited Partnership III	McFinley Red Lake Mines Limited - Common Shares	2,400	2,000
28Nov88	23Oct87	MG 1987 Limited Partnership II	Platinova Resources Limited - Common Shares	500	1,000
30Nov88	23Oct87	MG 1987 Limited Partnership II	Platinova Resources Limited - Common Shares	5,000	10,000
02Dec88	23Oct87	MG 1987 Limited Partnership II	Platinova Resources Limited - Common Shares	8,750	17,500
25Nov88	17Feb87	Metfin Limited Partnership	Pronto Explorations Limited - Common Shares	2,250	5,000
25Nov88	17Feb87	MG 1987 Limited Partnership	Pronto Explorations Limited - Common Shares	5,400	12,000
25Nov88	17Jun87	MG 1987 Limited Partnership II	Pronto Explorations Limited - Common Shares	7,200	16,000
25Nov88	17Jun87	MG 1987 Limited Partnership III	Pronto Explorations Limited - Common Shares	5,400	12,000

8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES  
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Kemeny, Robert L.	Anglo Canadian Mining Corporation - Common Shares	594,301
Stokes, Ronald B.	Anglo Canadian Mining Corporation - Common Shares	567,401
Devjo Holdings Limited	Devjo Industries Inc. - Common Shares	90,000
N.A. Folland Enterprises Ltd.	Torstar Corporation - Class B Shares	56,486

8.4 REPORTS MADE UNDER SECTION 113 OF THE ACT -- (FORM 39)

Name of Management Company	Date of Transaction
Montreal Investment Management Limited	00Nov88



Chapter 9

# Legislation

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



# Chapter 10

## Public Filings

### 159175 Canada Inc.

Application, Nov. 10, 1988

### 162671 Canada Inc.

Report of Acquisition (Reg. S-100), Nov. 28, 1988

Report of Acquisition (Reg. S-100), Nov. 28, 1988

### 1988 TAP - IV Resource Limited Partnership

Certificate of Dissolution, Nov. 29, 1988

### 2100 Bloor Street West

Interim Financial Statements for 9 months ended Sep. 30, 1988

Letter to Shareholders, Dec. 12, 1988

### 2625-2254 Quebec Inc.

Takeover Bid Circular (Form 32), Dec. 5, 1988

Ruling/Order/Reasons, Dec. 5, 1988

### 2627-9471 Quebec Inc.

Takeover Bid Circular (Form 32), Nov. 29, 1988

Application, Nov. 25, 1988

Ruling/Order/Reasons, Nov. 28, 1988

### 348978 B.C. Ltd.

Takeover Bid Circular (Form 32), Nov. 29, 1988

### 511666 Ontario Limited

Ruling/Order/Reasons, Dec. 5, 1988

### 651 Abbottsfield Road, Edmonton, Alberta

Ruling/Order/Reasons, Nov. 29, 1988

### 765378 Ontario Limited

Ruling/Order/Reasons, Dec. 7, 1988

### A. Lambert International Inc.

Letter to Shareholders, Nov. 3, 1988

### A.H.A. Automotive Technologies Corporation

Interim Financial Statements for 9 months ended Sep. 30, 1988

### ABB-Can Investments Ltd.

Ruling/Order/Reasons, Nov. 29, 1988

### Abbey Exploration Inc.

Interim Financial Statements for 6 months ended Sep. 30, 1988

### ABM Gold Corp.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Acadia Mineral Ventures Limited

News Release, Dec. 8, 1988

News Release, Dec. 9, 1988

### Acklands Ltd.

News Release, Dec. 5, 1988

### Actifund Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 28, 1988

### Agate Venture (Northern and Eastern) Inc.

Preliminary Prospectus dated Dec. 7, 1988; 1,938,990 Common Shares, Dec. 7, 1988

### AGF Excel Global Government Bond Fund

Preliminary Prospectus, Dec. 8, 1988

Annual Information Form (Mutual Fund), Dec. 8, 1988

### AGF Excel Japan Fund

Preliminary Prospectus, Dec. 8, 1988

Annual Information Form (Mutual Fund), Dec. 8, 1988

### AGF Excel Special Fund

Preliminary Prospectus, Dec. 8, 1988

Annual Information Form (Mutual Fund), Dec. 8, 1988

### Agora Government Securities Fund

Prospectus, Dec. 2, 1988

Annual Information Form (Mutual Fund), Dec. 2, 1988

### Agora Stock Fund

Prospectus, Dec. 2, 1988

Annual Information Form (Mutual Fund), Dec. 2, 1988

### Agora U.S. Growth Stock Fund

Prospectus, Dec. 2, 1988

Annual Information Form (Mutual Fund), Dec. 2, 1988

### Agora U.S. Increasing Dividend Fund

Prospectus, Dec. 2, 1988

Annual Information Form (Mutual Fund), Dec. 2, 1988

### Air Canada Corporation

T.S.E. Material, Oct. 12, 1988

Audited Annual Financial Statement for year ended Dec. 31, 1987

Interim Financial Statements for 6 months ended June 30, 1988

Certificate of Mailing, Nov. 28, 1988

### Air Niagara Express Inc.

Certificate of Mailing, Nov. 30, 1988

### Aladin International Inc.

News Release, Dec. 2, 1988

News Release, Dec. 1, 1988

### The Albany Corporation

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Alcan Aluminium Limited

News Release, Nov. 24, 1988

### Alert Care Corporation

News Release, Dec. 5, 1988

Interim Financial Statements for 6 months ended Oct. 31, 1988

### Alexander Muir Lodge Limited Partnership

Offering Memorandum, July 21, 1988

### Alexis Nihon Finance Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Algo Group Inc.

T.S.E. Material, Nov. 30, 1988

### Algonquin Mercantile Corporation

Interim Financial Statements for 6 months ended Sep. 30, 1988

### All Dynamic Funds-XIV Ltd.

Application, Nov. 30, 1988

### Alterio Resources Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Altex Resources Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Amax Gold Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### AMAX Inc.

Interim Financial Statements for 9 months ended Sep. 30, 1988

Form 8 Amendment No. 1 dated December 1, 1988, Dec. 1, 1988

### Amca Resources Limited

Annual Report for year ended Aug. 31, 1988

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 16, 1988

### Amerada Hess Corporation

Interim Financial Statements for 9 months ended Sep. 30, 1988

### American Chromium Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 14, 1988

Annual Report for year ended June 30, 1988

Interim Financial Statements for 3 months ended Sep. 30, 1988

### American Eagle Petroleum Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

### American Express Company

News Release, Nov. 28, 1988

Dividend Notice, Nov. 29, 1988

Change of Directors, Nov. 30, 1988

Interim Financial Statements for 9 months ended Sep. 30, 1988

Form 10Q for 9 months ended Sep. 30, 1988

### American Health Services Corp.

Schedule 13E-4 dated November 17, 1988, Nov. 17, 1988

### American Ore Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1988

### American Resource Corporation Limited

Interim Financial Statements for 9 months ended Sep. 30, 1988

### Amherst Aerospace Inc.

Material Change Report (Form 27), Nov. 28, 1988

### Amir Mines Limited

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Annual Information Form (Mutual Fund), Dec. 5, 1988

**Guardian Vantage U.S. Equity Fund**

Preliminary Prospectus, Dec. 5, 1988  
Annual Information Form (Mutual Fund), Dec. 5, 1988

**Guardian Vantage Balanced Fund**

Preliminary Prospectus, Dec. 5, 1988  
Annual Information Form (Mutual Fund), Dec. 5, 1988

**Guillevin International Inc.**

T.S.E. Material, Dec. 1, 1988

**Gulf Canada Resources Limited**

News Release, Dec. 6, 1988  
News Release, Dec. 8, 1988

**GW Utilities Ltd.**

Annual Information Form, Dec. 2, 1988

**GWIL Industries Inc.**

Interim Report to Shareholders as at Sep. 30, 1988

**GYR Properties Limited**

Takeover Bid Circular (Form 32), Dec. 2, 1988  
Takeover Bid Circular (Form 32), Dec. 2, 1988  
Directors' or Officers' Circular (Form 35), Dec. 2, 1988  
Directors' or Officers' Circular (Form 35), Dec. 2, 1988

**H.E.R.O. Industries Ltd.**

Material Change Report (Form 27), Nov. 24, 1988

**Hale Resources Limited**

Interim Financial Statements for 9 months ended Aug. 31, 1988  
Ruling/Order/Reasons, Dec. 13, 1988

**Halifax Developments Limited**

Financial Statements for the 9 Months ended Sep. 30, 1988

**Halton Reinsurance Company Limited**

News Release, Dec. 6, 1988

**Hammerson Property Investment & Development Corp. plc**

News Release, Dec. 5, 1988  
News Release, Nov. 24, 1988  
News Release, Nov. 23, 1988

**Harbour Petroleum Company Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Harbourfront Hotel Limited Partnership**

Financial Statements as at September 21, 1988

**"Hard Feelings"**

Annual Filing of Reporting Issuer (Form 28), Nov. 21, 1988  
Distribution Report No. 5 as at June 30, 1988

**Henlys Group Limited**

Application, Nov. 30, 1988  
Interim Financial Statements for 9 months ended Sep. 30, 1988

**Highspire Capital Inc.**

Quarterly Report as at September 30, 1988

**Holmer Gold Mines Limited**

News Release, Dec. 8, 1988

**Home Capital Group Inc.**

Third Quarter Report as at September 30, 1988

**The Horsham Corporation**

Private Placement (Form 20), Nov. 22, 1988  
Report of Acquisition (Reg. S-100), Dec. 2, 1988

**HSK Minerals Limited**

Material Change Report (Form 27), Dec. 8, 1988  
News Release, Dec. 8, 1988

**Humboldt Energy Corporation**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**IC Industries, Inc.**

Application, Nov. 30, 1988

**The Ideal Group of Companies, Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Illinois Central Transportation Co.**

Application, Nov. 30, 1988

**Imasco Financial Corporation**

Certificate of Mailing, Nov. 28, 1988  
Change of Registrar and Transfer Agent, Nov. 28, 1988

**IMC Integrated Marketing Communications Inc.**

Interim Financial Statements for 3 months ended Sep. 30, 1988

**Inca Resources Inc.**

Form 6-K dated December 2, 1988  
Interim Financial Statements for 6 months ended June 30, 1988

**Inco Limited**

News Release, Dec. 6, 1988  
News Release, Dec. 9, 1988  
Dividend Notice, Dec. 9, 1988

**Indal Limited**

T.S.E. Material, Dec. 1, 1988  
Directors' or Officers' Circular (Form 35), Dec. 2, 1988

**Innotech Aviation Enterprises Limited**

Quarterly Report as at September 30, 1988

**Inspiration Resources Corporation**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Integra Systems Inc.**

News Release, Nov. 30, 1988  
Second Quarter Report as at September 30, 1988

**Intellivest Realty Corporation**

Application, Nov. 9, 1988

**Intensity Resources Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Inter Cable Communications Inc.**

Change of Address, Dec. 1, 1988  
Change of Auditors (Policy 31), Nov. 25, 1988  
Annual Report for year ended July 31, 1988

**Interaction Resources Ltd.**

Record Date (Policy 41), Dec. 21, 1988  
Annual Meeting Date, Jan. 31, 1989

**Intercept America, Corp.**

Ruling/Order/Reasons, Dec. 8, 1988

**Intermetco Limited**

News Release, Dec. 6, 1988

**International Interlake Industries Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**International Larder Minerals Inc.**

Issuer Bid Circular (Form 33), Nov. 29, 1988

**International Mahogany Corp.**

Interim Financial Statements for 6 months ended Aug. 31, 1988  
News Release, Nov. 16, 1988

**International Mirtone Inc.**

News Release, Dec. 6, 1988  
Form 6-K dated December 6, 1988, Dec. 6, 1988

**International Potter Distilling Corporation**

Interim Financial Statements for 6 months ended Sep. 30, 1988

**International Semi-Tech Microelectronics Inc.**

T.S.E. Material, Dec. 1, 1988

**Intex Mining Company Limited**

Offering Memorandum, Oct. 28, 1988  
Offering Memorandum, Oct. 28, 1988

**IPSCO Inc.**

News Release, Dec. 7, 1988

**Irwin Toy Limited**

News Release, Dec. 8, 1988

**J.M. Saucier Ltd.**

Directors' or Officers' Circular (Form 35), Nov. 24, 1988

**Jannock Limited**

Material Change Report (Form 27), Dec. 5, 1988  
News Release, Dec. 8, 1988

**Jarvis Mutual Partnership**

Status Report as at December 6, 1988

**John Labatt Limited**

News Release, Dec. 7, 1988

**Johnson Matthey Public Limited Company**

News Release, Dec. 8, 1988

**Joss Energy Ltd.**

News Release, Dec. 6, 1988

**Journey's End Bathurst Limited Partnership**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Journey's End Brandon Limited Partnership**

Interim Financial Statements for 9 months ended Sep. 30, 1988



**Journey's End Montreal Hotel and Company, Limited Partnership**

Prospectus dated Nov. 23, 1988; \$6,400,000,  
Nov. 23, 1988

**Journey's End Prince Albert Limited Partnership**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Journey's End Swift Current Limited Partnership**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Journey's End Thunder Bay Limited Partnership**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Joutel Resources Ltd.**

News Release, Dec. 8, 1988  
Material Change Report (Form 27), Dec. 8,  
1988

**Kam Creed Mines Ltd.**

News Release, Dec. 9, 1988

**Kanata Genesis Fund Ltd.**

Interim Financial Statements for 3 months  
ended Sep. 30, 1988  
Audited Annual Financial Statement for year  
ended June 30, 1988  
Material Change Report (Form 27), Dec. 6,  
1988  
Ruling/Order/Reasons, Dec. 8, 1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Dec. 6, 1988

**Kaskitayo Condominium Apartments, Edmonton, Alberta**

Ruling/Order/Reasons, Nov. 29, 1988

**Kelly Douglas & Company Limited**

Interim Financial Statements for 40 weeks  
ended Oct. 8, 1988

**Kelvin Acquisition Corporation**

Application, Sep. 29, 1988  
Ruling/Order/Reasons, Oct. 13, 1988

**Kensington Apartments Limited**

Information Circular/Proxy/Notice of  
Shareholders' Meeting, Nov. 15, 1988  
Letter to Shareholders, Nov. 15, 1988

**Kingswood Explorations 1985 Limited**

News Release, Dec. 8, 1988  
News Release, Dec. 8, 1988

**Knee Hill Energy Canada Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Dec. 1, 1988

**Konteko Resources Inc.**

Letter to Shareholders, Dec. 7, 1988

**La Fosse Platinum Group Inc.**

News Release, Dec. 7, 1988  
News Release, Dec. 9, 1988

**Lafarge Canada Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Lafarge Corporation**

Certificate of Mailing, Nov. 23, 1988

**Laidlaw Transportation Limited**

Annual Information Form, Oct. 12, 1988

**Lakewood II Limited Partnership**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Lakewood III Limited Partnership**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Lasmo Canada Inc.**

Certificate of Mailing, Nov. 28, 1988  
Application, Nov. 28, 1988

**Laurentian Bank of Canada**

News Release, Dec. 6, 1988  
News Release, Dec. 6, 1988

**The Laurentian Group Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Laverty Red Lake Resources Inc.**

Information Circular/Proxy/Notice of  
Shareholders' Meeting, Dec. 5, 1988  
Interim Financial Statements for 3 months  
ended Sep. 30, 1988

**Le Marquis Hotel (III) Limited Partnership**

Private Placement (Form 20), Nov. 30, 1988

**Lea Security International Inc.**

Material Change Report (Form 27), Dec. 1,  
1988

**Lehndorff Properties (Canada) III**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Lencourt Limited**

Certificate of Mailing, Dec. 8, 1988

**Lenora Explorations Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Les Fibres C.D.L. Inc.**

Takeover Bid Circular (Form 32), Nov. 30, 1988

**Levon Resources Ltd.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**LFP Holdings Inc.**

Signed Information Circular, Dec. 1, 1988

**Roger Likins**

Ruling/Order/Reasons, Nov. 30, 1988

**Linear Technology Inc.**

Certificate of Mailing, Dec. 2, 1988

**Lonsdale Apartment Project**

Ruling/Order/Reasons, Dec. 12, 1988

**LSI Logic Corporation of Canada, Inc.**

Interim Financial Statements for 9 months  
ended Sep. 25, 1988

**Luxmar Resources Inc.**

News Release, Dec. 6, 1988  
News Release, Dec. 7, 1988  
Material Change Report (Form 27), Dec. 8,  
1988  
News Release, Dec. 6, 1988

**Lytton Minerals Limited**

Comparative Interim Financial Statements as at  
September 30, 1988

**Douglas MacBeth**

Application, Nov. 10, 1988

**Mackenzie Financial Corporation**

News Release, Dec. 9, 1988

**Magna International Inc.**

News Release, Dec. 6, 1988  
News Release, Dec. 8, 1988

**Mannville Oil & Gas Ltd.**

Certificate of Mailing, Nov. 30, 1988

**Manridge Explorations Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Dec. 5, 1988

**The Maritime Life Assurance Company**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Mark Resources Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Maxwell Communication Corporation plc**

Dividend Notice, Nov. 21, 1988

**Maxwell Communications Finance Canada Limited**

News Release, Dec. 12, 1988

**McAdam Resources Inc.**

News Release, Dec. 2, 1988  
Merger Amalgamation Arrangement, Dec. 1,  
1988  
Material Change Report (Form 27), Dec. 8,  
1988

**McChip Resources Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
News Release, Dec. 12, 1988

**McFinley Red Lake Mines Ltd.**

Letter to Shareholders, Dec. 2, 1988  
Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Resale of Exempted Security Report (Form 21),  
Dec. 2, 1988  
Resale of Exempted Security Report (Form 21),  
Dec. 2, 1988

**McGraw-Hill Ryerson Limited**

News Release, Dec. 8, 1988  
News Release, Dec. 9, 1988

**MDS Health Group Ltd.**

News Release, Dec. 12, 1988

**Meadowview Estates**

Application, Nov. 8, 1988

**Memotec Data Inc.**

T.S.E. Material, Nov. 29, 1988

**Messeguy Mines Inc.**

Private Placement (Form 20), Nov. 25, 1988

**Metalore Resources Limited**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**MH Acquisition Inc.**

Takeover Bid Circular (Form 32), Nov. 22, 1988  
Report of Acquisition (Reg. S-100), Dec. 5,  
1988  
Directors' or Officers' Circular (Form 35), Nov.  
22, 1988  
Material Change Report (Form 27), Nov. 22,  
1988

**Michelin Capital Limited**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Midas Minerals Inc.**

T.S.E. Material, Dec. 1, 1988  
News Release, Dec. 8, 1988

**Middlefield Capital Fund**

Application, Dec. 1, 1988

**Middlefield Mutual Fund Limited**

Application, Nov. 29, 1988



**Middlefield Resource Fund 1987 Limited Partnership**

Application, Nov. 29, 1988

**Middlefield Resource Fund 1988 Limited Partnership**

Application, Nov. 29, 1988

**Middlefield Resource Fund 1989 Limited Partnership**

Prospectus dated Dec. 2, 1988; \$30,000,000 (Maximum), Dec. 2, 1988

**Millers Cove Resources, Inc.**Letter to Shareholders, Oct. 25, 1988  
Information Circular/Proxy/Notice of Shareholders' Meeting, Oct. 26, 1988**Milner Consolidated Silver Mines Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Mineral Resources International Limited**

Certificate of Mailing, Dec. 2, 1988

**Mintek Resources Ltd.**

News Release, Dec. 6, 1988

**Minven Gold Corporation**

Certificate of Mailing, Nov. 30, 1988

**Moducan Building Systems Ltd.**

Certificate of Mailing, Dec. 9, 1988

**Moffat Communications Limited**Record Date (Policy 41), Dec. 7, 1988  
Annual Meeting Date, Jan. 12, 1989  
Information Circular/Proxy/Notice of Shareholders' Meeting, Dec. 6, 1988**Monte Carlo Gold Mines Ltd.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Montreal Trust Company of Canada**

Ruling/Order/Reasons, Dec. 6, 1988

**Montreal Trust Investment Fund**

Ruling/Order/Reasons, Dec. 6, 1988

**Montreal Trust Investment Fund Retirement Savings Plan**

Ruling/Order/Reasons, Dec. 6, 1988

**Montreal Trust Retirement Income Fund**

Ruling/Order/Reasons, Dec. 6, 1988

**Morgan Dividend Fund**Record Date (Policy 41), Jan. 3, 1989  
Annual Meeting Date, Feb. 7, 1989**Morgan Financial Corporation**

Material Change Report (Form 27), Dec. 5, 1988

**Morgan Growth Fund**Record Date (Policy 41), Jan. 3, 1989  
Annual Meeting Date, Feb. 7, 1989**Morgan Hydrocarbons Inc.**

Notice of Intention to Make an Issuer Bid (Form 31), Nov. 21, 1988

**Morgan Income Fund**Record Date (Policy 41), Jan. 3, 1989  
Annual Meeting Date, Feb. 7, 1989**Morgan Resource Fund**Record Date (Policy 41), Jan. 3, 1989  
Annual Meeting Date, Feb. 7, 1989**Morgan Worldwide Fund**Record Date (Policy 41), Jan. 3, 1989  
Annual Meeting Date, Feb. 7, 1989**Morningside Estates**

Application, Nov. 8, 1988

**MRF 1989 Mutual Fund Limited**

Prospectus dated Dec. 2, 1988; \$30,000,000 (Maximum), Dec. 2, 1988

**MTC Oil & Gas Flow-Through Limited Partnership - 1987**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Municipal Financial Corporation**

Dividend Notice, Dec. 8, 1988

**Municipal Savings & Loan Corporation**

Dividend Notice, Dec. 8, 1988

**Murgold Resources Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Murgor Resources Inc.**

Certificate of Mailing, Dec. 7, 1988

**MVP Capital Corp.**

News Release, Dec. 9, 1988

**N-W Group Inc.**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Nalcap Holdings Inc.**Change of Year End, Dec. 2, 1988  
Record Date (Policy 41), Dec. 27, 1988  
Annual Meeting Date, Jan. 31, 1989  
Ruling/Order/Reasons, Oct. 13, 1988  
Application, Sep. 29, 1988**National Bank of Canada**

Audited Annual Financial Statement for year ended Oct. 31, 1988

**National Business Systems Inc.**

Form 8-K date December 2, 1988, Dec. 2, 1988

**National Resource Exploration Program -1980**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**National Resource Exploration Program -1981**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**National Resource Exploration Program -1982**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Nelson Holdings International Ltd.**

News Release, Nov. 10, 1988

**Network Data Systems Limited**

Interim Financial Statements for 3 months ended Sep. 30, 1988

**New Golden Sceptre Minerals Ltd.**Interim Financial Statements for 3 months ended Sep. 30, 1988  
News Release, Dec. 5, 1988  
Certificate of Mailing, Dec. 1, 1988**New Goliath Minerals Ltd.**Interim Financial Statements for 3 months ended Sep. 30, 1988  
Certificate of Mailing, Dec. 1, 1988  
Employee's Stock Option Agreement, Nov. 7, 1988**The New Harding Group Inc.**

News Release, Dec. 7, 1988

**New York Oils Limited**Interim Financial Statements for 9 months ended Sep. 30, 1988  
Record Date (Policy 41), Dec. 27, 1988  
Special Meeting Date, Jan. 31, 1989**Newalta Corporation**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Newfields Minerals Inc.**

News Release, Dec. 6, 1988

**Newfoundland Capital Corporation Limited**News Release, Dec. 8, 1988  
Dividend Notice, Dec. 8, 1988**Newfoundland Exploration Company Limited**Material Change Report (Form 27), Dec. 1, 1988  
News Release, Dec. 2, 1988  
Material Change Report (Form 27), Dec. 5, 1988**Newfoundland Light & Power Co. Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Newfoundland Telephone Company Limited**News Release, Dec. 1, 1988  
News Release, Dec. 1, 1988**Newscope Resources Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Nexus Resource Corp.**

News Release, Dec. 1, 1988

**Night Heat**Offering Memorandum, July 1, 1988  
Offering Memorandum, July 1, 1988  
Offering Memorandum, Aug. 1, 1988  
Offering Memorandum, July 1, 1988  
Offering Memorandum, July 1, 1988  
Offering Memorandum, July 1, 1988  
Offering Memorandum, July 1, 1988  
Private Placement (Form 20), Dec. 5, 1988  
Private Placement (Form 20), Nov. 28, 1988  
Private Placement (Form 20), Nov. 28, 1988**NIM and Company Limited Partnership-1988**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**NIM Resource - 1988 and Company, Limited Partnership**

Financial Statement as at September 30, 1988

**Noble Mines & Oils Ltd.**

Certificate of Mailing, Nov. 30, 1988

**Noble Peak Resources Ltd.**News Release, Dec. 6, 1988  
Material Change Report (Form 27), Dec. 5, 1988  
Material Change Report (Form 27), Dec. 5, 1988**Noma Industries Limited**

Interim Financial Statements for 9 months ended Sep. 30, 1988

**Nor-Acme Gold Mines Limited**News Release, Dec. 9, 1988  
Letter to Shareholders, Dec. 6, 1988**Noramco Mining Corporation**

Material Change Report (Form 27), Dec. 1, 1988

- Certificate of Mailing, Dec. 2, 1988
- Noranda Forest Inc.**  
News Release, Dec. 13, 1988
- Noranda Inc.**  
News Release, Dec. 9, 1988
- Norcen Energy Resources Limited**  
Certificate of Mailing, Nov. 25, 1988
- Normine Resoruces Ltd.**  
News Release, Nov. 24, 1988
- Norpet Resources Limited**  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- North Canadian Oils Limited**  
Dividend Notice, Nov. 29, 1988  
News Release, Dec. 12, 1988
- The North Front Limited Partnership**  
Financial Statements as at September 30, 1988  
Ruling/Order/Reasons, Dec. 7, 1988  
Ruling/Order/Reasons, Dec. 8, 1988
- Northern Telecom Limited**  
News Release, Dec. 6, 1988  
News Release, Dec. 9, 1988  
News Release, Dec. 6, 1988  
News Release, Dec. 12, 1988
- Northgate Exploration Limited**  
Material Change Report (Form 27), Nov. 30, 1988  
Report of Acquisition (Reg. S-100), Dec. 9, 1988  
News Release, Dec. 9, 1988  
News Release, Dec. 9, 1988  
News Release, Dec. 12, 1988  
Report of Acquisition (Reg. S-100), Dec. 9, 1988
- Northstar Energy Corporation**  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- Northway Explorations Limited**  
Interim Financial Statements for 9 months ended Oct. 31, 1988  
Certificate of Mailing, Dec. 7, 1988
- Northwood Estates Coach Homes A Limited Partnership**  
Offering Memorandum, Sep. 27, 1988  
Private Placement (Form 20), Dec. 7, 1988
- NRT Industries Inc.**  
Rights Offering, Dec. 7, 1988
- Nucorr Petroleum Ltd.**  
Certificate of Mailing, Dec. 2, 1988
- Nuinsco Resources Limited**  
Issuer Bid Circular (Form 33), Nov. 29, 1988
- Oakwood Petroleum Ltd.**  
Interim Financial Statements for 9 months ended Sep. 30, 1988  
Record Date (Policy 41), Dec. 27, 1988  
Special Meeting Date, Jan. 31, 1989
- Occo Developments Ltd.**  
Ruling/Order/Reasons, Nov. 30, 1988
- Oiltex International Ltd.**  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- Okanagan Skeena Group Limited**  
Annual Report for year ended Aug. 31, 1988
- Olco Petroleum Group Inc.**  
Dividend Notice, Dec. 7, 1988
- Olympia & York 240 Sparks Street Limited**  
Audited Annual Financial Statement for year ended July 31, 1988
- Onex Corporation**  
News Release, Dec. 8, 1988
- Onex Packaging Inc.**  
News Release, Dec. 8, 1988  
News Release, Dec. 9, 1988
- Onitap Resources Inc.**  
Financial Statements as at September 30, 1988  
News Release, Dec. 6, 1988
- Ontario Cine Corp.**  
Preliminary Prospectus dated Dec. 6, 1988;  
1,944,995 Subordinate Voting Shares, Dec. 6, 1988
- OPCL Holdings Ltd.**  
News Release, Dec. 12, 1988  
Report of Acquisition (Reg. S-100), Dec. 9, 1988
- Oracle Resources Ltd.**  
Cancellation of Special Meeting, Dec. 1, 1988
- Orbit Oil & Gas Ltd.**  
Certificate of Mailing, Dec. 1, 1988
- Orion Capital Corporation**  
News Release, Dec. 1, 1988
- Orofino Resources Limited**  
Report of Acquisition (Reg. S-100), Dec. 9, 1988  
Record Date (Policy 41), Jan. 10, 1989  
Annual and Special Meeting Date, Feb. 16, 1989
- OSC - Annual Information & MD & A**  
OSC Submission - McCarthy & McCarthy Barristers Solicitors, Dec. 5, 1988  
OSC Submission - McCarthy & McCarthy Barristers Solicitors, Dec. 1, 1988
- OSC - Blanket Ruling**  
Recognized Options Rationalization Order, Dec. 1, 1988
- OSC - P.5.8. - Future Oriented Financial Information**  
OSC Submission - Goodman and Carr Barristers and Solicitors, Dec. 8, 1988
- Oxford Properties Canada Limited**  
Report of Acquisition (Reg. S-100), Dec. 9, 1988
- Pacific National Financial Corporation**  
Interim Financial Statements for 6 months ended Sep. 30, 1988  
News Release, Nov. 23, 1988  
News Release, Nov. 23, 1988  
Certificate of Mailing, Dec. 2, 1988
- Pacvest Capital Inc.**  
Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 30, 1988  
Merger Amalgamation Arrangement, Dec. 6, 1988
- Pagebrook Peel II Partnership**  
Takeover Bid Circular (Form 32), Dec. 2, 1988  
Directors' or Officers' Circular (Form 35), Dec. 2, 1988
- Pagecorp-Peel Properties Partnership**  
Directors' or Officers' Circular (Form 35), Dec. 2, 1988  
Takeover Bid Circular (Form 32), Dec. 2, 1988
- Palm Beach County Utilities Corporation**  
News Release, Dec. 9, 1988
- Paloma Petroleum Ltd.**  
Certificate of Mailing, Dec. 1, 1988
- Paragon Petroleum Limited**  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- Paramount Funding Corp.**  
Material Change Report (Form 27), Dec. 1, 1988
- Pathway Financial Corp.**  
Audited Annual Financial Statement for year ended June 30, 1988
- Pegasus Gold Inc.**  
Interim Financial Statements for 9 months ended Sep. 30, 1988  
Material Change Report (Form 27), Dec. 7, 1988
- Pemberton Houston Willoughby Investment Corporation**  
Interim Financial Statements for 6 months ended Sep. 30, 1988
- Pengrowth Gas Corporation**  
Prospectus dated Dec. 2, 1988; \$15,000,000 (Maximum), Dec. 2, 1988
- Pengrowth Gas Income Fund**  
Prospectus dated Dec. 2, 1988; \$15,000,000 (Maximum), Dec. 2, 1988
- Peoples Jewellers Limited**  
News Release, Dec. 6, 1988  
Notice of Intention to Make an Issuer Bid (Form 31), Nov. 28, 1988  
Material Change Report (Form 27), Dec. 5, 1988
- Perez Corporation**  
Application, Nov. 10, 1988  
Application, Nov. 10, 1988
- Petrolantic Ltd.**  
Private Placement (Form 20), Dec. 1, 1988
- Petromet Resources Limited**  
Material Change Report (Form 27), Dec. 1, 1988  
News Release, Nov. 29, 1988
- Petromines Limited**  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- "Phobia"**  
Interim Financial Statements for 6 months ended June 30, 1988
- Pinetree Explorations Limited**  
Private Placement (Form 20), Dec. 6, 1988  
Private Placement (Form 20), Dec. 6, 1988
- Pinnacle Resources Ltd.**  
Letter to Shareholders, Nov. 29, 1988  
Interim Financial Statements for 9 months ended Sep. 30, 1988
- Pioneer Metals Corporation**  
Certificate of Mailing, Dec. 5, 1988
- Placements Sherbrooke - De La Montagne Inc.**  
Takeover Bid Circular (Form 32), Dec. 2, 1988
- Placer Dome Inc.**  
News Release, Dec. 9, 1988  
News Release, Dec. 9, 1988
- Plasti-Fab Ltd.**  
Certificate of Mailing, Nov. 30, 1988



**Plastic Engine Technology Corporation**

Amendment to Interim Statement as at  
September 30, 1988

**Platinova Resources Ltd.**

Resale of Exempted Security Report (Form 21),  
Dec. 2, 1988

**Polyore Capital Inc.**

Ruling/Order/Reasons, Dec. 5, 1988

**Premark International Inc.**

Interim Financial Statements for 40 weeks  
ended Oct. 1, 1988

**Premdor Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Premier Lake Resources Inc.**

Interim Financial Statements for 6 months  
ended Sep. 30, 1988

**Prenor Group Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988  
Certificate of Mailing, Dec. 2, 1988

**Promatek Industries Ltd.**

Certificate of Mailing, Nov. 30, 1988  
News Release, Dec. 12, 1988

**Pronto Explorations Limited**

Resale of Exempted Security Report (Form 21),  
Dec. 2, 1988  
Resale of Exempted Security Report (Form 21),  
Dec. 2, 1988  
Resale of Exempted Security Report (Form 21),  
Dec. 2, 1988

**Proviso Inc.**

News Release, Dec. 1, 1988  
News Release, Dec. 7, 1988  
News Release, Dec. 7, 1988

**Public Storage Canadian Properties IV**

Record Date (Policy 41), Jan. 5, 1989  
Special Meeting Date, Feb. 9, 1989

**The Puffin**

Ruling/Order/Reasons, Dec. 7, 1988

**Punters Graphics Inc.**

Exempt Financing Notice, Nov. 30, 1988  
Financial Statements for the 9 Months ended  
August 31, 1988

**Python Corporation**

News Release, Dec. 7, 1988

**QPX Minerals Inc.**

Material Change Report (Form 27), Dec. 6,  
1988

**Quantified Signal Imaging Inc.**

Audited Annual Financial Statement for year  
ended Aug. 31, 1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Dec. 2, 1988

**Quartz Mountain Gold Corp.**

Form 10Q for 3 months ended Oct. 31, 1988

**Quebec Sturgeon River Mines Limited**

Certificate of Mailing, Nov. 29, 1988

**Quinterra Resources Inc.**

News Release, Dec. 8, 1988

**Rallip Investments Limited**

Directors' or Officers' Circular (Form 35), Dec.  
2, 1988  
Takeover Bld Circular (Form 32), Dec. 2, 1988

**Ranchmen's Resources Ltd.**

News Release, Dec. 7, 1988

**Rave Resources Inc.**

Audited Annual Financial Statement for year  
ended July 31, 1988  
Interim Financial Statements for 3 months  
ended Oct. 31, 1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Dec. 5, 1988

**Rea Gold Corporation**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Redaurum Red Lake Mines Limited**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Redstone Resources Inc.**

Report of Acquisition (Reg. S-100), Dec. 1,  
1988  
News Release, Dec. 9, 1988

**Relax Inns Partnership II**

Information Circular/Proxy/Notice of  
Shareholders' Meeting, Dec. 5, 1988

**Renabie Gold Mines Limited**

Certificate of Mailing, Dec. 6, 1988

**Rio Alto Exploration Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Ritz-Carlton Inc.**

Takeover Bid Circular (Form 32), Dec. 2, 1988

**Roddy Resources Inc.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Romfield Building Corporation Limited**

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**Rosewood Village Condominium**

Kitchener, Ontario  
Ruling/Order/Reasons, Nov. 29, 1988

**Roxmark Mines Limited**

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**Roy-L Merchant Group Inc.**

Certificate of Mailing, Nov. 28, 1988  
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**The Royal Bank of Canada**

News Release, Dec. 6, 1988  
Annual Report for year ended Oct. 31, 1988  
Information Circular/Proxy/Notice of  
Shareholders' Meeting, Dec. 6, 1988

**Royal Court Retirement Condominium**

Ruling/Order/Reasons, Nov. 30, 1988

**Royal LePage Capital Properties**

Interim Financial Statements for 9 months  
ended Oct. 31, 1988

**Royal Pacific Sea Farms Ltd.**

News Release, Dec. 1, 1988

**Samuel Manu-Tech Inc.**

Interim Financial Statements for 9 months  
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Certificate of Mailing, Nov. 29, 1988

**Santech Inc.**

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**Saskatchewan Oil & Gas Corporation**

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**Savings and Investment Retirement Fund**

Corrected Copy Statement of Portfolio  
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**Saynor Varah Inc.**

Private Placement (Form 20), Nov. 24, 1988  
Material Change Report (Form 27), Nov. 24,  
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**Sceptre Resources Limited**

Material Change Report (Form 27), Dec. 6,  
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**Scintilore Explorations Limited**

Interim Financial Statements for 9 months  
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**The Seagram Company Ltd.**

News Release, Dec. 7, 1988

**Seaway Base Metals Limited**

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**The Second Cats Company**

Private Placement (Form 20), Nov. 29, 1988  
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**Selkirk Communications Limited**

News Release, Dec. 6, 1988  
Takeover Bid Circular (Form 32), Nov. 22, 1988  
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**Shaw Industries Ltd.**

Certificate of Mailing, Dec. 5, 1988

**Shediak Bay Resources Ltd.**

Ruling/Order/Reasons, Dec. 7, 1988

**Shelter Consultants of Canada Ltd.**

Application, Nov. 10, 1988  
Ruling/Order/Reasons, Dec. 7, 1988  
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**Shelter Oil and Gas Ltd.**

Interim Financial Statements for 6 months  
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**Sherritt Gordon Limited**

News Release, Dec. 8, 1988

**Sienna Resources Limited**

Certificate of Mailing, Dec. 2, 1988

**Sifton Properties Limited**

Interim Financial Statements for 9 months  
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**Signtech Inc.**

News Release, Dec. 8, 1988  
Interim Financial Statements for 6 months  
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**Simcoe Erie Investors Limited**

Interim Financial Statements for 9 months  
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**Sindor Resources Inc.**

News Release, Dec. 6, 1988

**The SNC Group Inc.**

News Release, Dec. 2, 1988  
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**Societe D'exploration Miniere Vior Inc.**

Interim Financial Statements for 3 months  
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**Sonatel Telecommunications Corp.**

News Release, Dec. 8, 1988

**Sonora Gold Corp.**

Form 6-K dated December 2, 1988, Dec. 2,  
1988  
Interim Financial Statements for 9 months  
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**Sound Capital Inc.**

Material Change Report (Form 27), Dec. 5,  
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**Spar Aerospace Limited**

News Release, Nov. 30, 1988  
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**Spirit Lake Explorations Limited**

News Release, Dec. 6, 1988

**St. Clair Paint & Wallpaper Corporation**

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**St. Genevieve Resources Ltd.**

Interim Financial Statements for 9 months  
ended Sep. 30, 1988

**Standard Trust Company**

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**Steinberg Inc.**

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**Stockgold Resources Inc.**

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**Stroud Resources Ltd.**

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**Tanqueray Resources Ltd.**

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**Tap Capital Corp.**

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**Tarragon Oil and Gas Limited**

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**Teck Corporation**

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**Telemedia Inc.**

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**Telephony Communications International Inc.**

News Release, Dec. 8, 1988

**Terra Mines Ltd.**

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**Texaco Canada Inc.**

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**Tilcan Financial Corporation**

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**Toronto-Dominion Bank**

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**Torstar Corporation**

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**Torvalon Corp.**

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**TransCanada PipeLines Limited**

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**Trapper Resources Ltd.**

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**Treats Inc.**

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**Tri Link Resources Ltd.**

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**Tri-Line Expressways Ltd.**

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**Tricentrol plc**

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**Trimel Corporation**

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**Triplet Resources Limited**

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**Triton Canada Resources Ltd.**

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**Troy International Inc.**

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**Tru-Wall Group Limited**

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**Turbo Resources Limited**

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**Tut Enterprises Inc.**

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**Twin Star Energy Corporation**

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**Tyler Resources Inc.**

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**Ulster Petroleum Ltd.**

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**United Financial Securities Corp.**

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**United Financial Services Inc.**

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**United North American Resources, Inc.**

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**United U.S. Dollar Money Market Fund**

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**Wardair Inc.**

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**Webb & Knapp Canada Ltd.**

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**Wellore Energy Inc.**

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**Wentworth Condominium Plan No. 83**

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**West Fraser Timber Co. Ltd.**

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**West Kootenay Power Ltd.**

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**Westcoast Energy Inc.**

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**Westcoast Petroleum Ltd.**

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**Western Corporate Enterprises Inc.**

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**Westmin Resources Limited**

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**Westmount Resources Ltd.**

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**Wharf Resources Ltd.**

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**Wilco Mining Company Limited**

Material Change Report (Form 27), Nov. 29,  
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**Williams Holdings PLC**

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**Windarra Minerals Ltd.**

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**Witco Corporation**

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**Woodward's Limited**

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**York Centre Corporation**

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**Zahavy Mines Limited**

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ended Sep. 30, 1988

## Chapter 11

# New Issues and Secondary Financings

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MATERIAL FOR THIS CHAPTER BEGINS ON THE NEXT PAGE



11.1 ACCEPTED - ANNUAL INFORMATION FORM (OTHER)

ISSUER	DATE	DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
GW Utilities Limited	Refiling of A.I.F. Dec 02/88 Accepted Dec 13/88	---	---	---	---	---

11.2 ACCEPTED - ANNUAL INFORMATION FORMS (OTHER)

ISSUER	DATE	DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Dominion Textile Inc.	Refiling of A.I.F. Dec 01/88 Accepted Dec 07/88	---	---	---	---	---
Laidlaw Transportation Limited	Refiling of A.I.F. Oct 12/88 Accepted Dec 08/88	---	---	---	---	---

## 11.3 ACCEPTED - RIGHTS OFFERING

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
NRT Industries Inc.	Rights Offering Dec 07/88 Accepted Dec 12/88	6,805,684 rights to subscribe for 1,701,421 common shares	4 rights entitle the holder to subscribe for one common share at a subscription price of \$0.25 per share	\$374,087	---	---

## 11.4 FILE WITHDRAWN - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Master Gold Inc. and Master Gold Exploration and Company, Limited Partnership	Prel. Prosp. Oct 03/88 Withdrawn Dec 12/88	---	---	---	---	---
NIM and Company, Limited Partnership-1989 and Perpetual Growth Fund-VII Limited	Prel. Prosp. Aug 09/88 Withdrawn Dec 07/88	---	---	---	---	---

## 11.5 FINAL RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER*
Coho Resources Limited	Prosp. Dec 07/88 Receipt Dec 12/88	1,611,000 Class A common shares	exercise of One Special Warrant per 1,111 Class A common shares or exercise of two Warrants and \$4.25 per Class A common share. 1,000,000 Special Warrants and 1,000,000 Warrants were previously issued under a private placement.	---	Pemberton Securities Inc. (D) Nesbitt Thomson Deacon Inc. (D)	---
Middlefield Resource Fund 1989 Limited Partnership MRF 1989 Mutual Fund Limited	Prosp. Dec 02/88 Receipt Dec 06/88	Minimum of 10,000 and maximum of 30,000 limited partnership units	\$1,000 per unit	Minimum of \$9,250,000 and maximum of \$27,750,000	RBC Dominion Securities Inc. Middlefield Securities Limited Midland Doherty Limited Burns Fry Limited Walwyn Stodgell Cochran Murray Limited Prudential-Bache Securities Canada Ltd. Merrill Lynch Canada Inc.	Middlefield Resource Management Limited Middlefield Financial Limited
Westbridge Computer Corporation	Prosp. Dec 09/88 Receipt Dec 09/88	1,550,000 Class A common shares	\$9.00 per share	\$13,043,250	Richardson Greenshields of Canada Limited Pemberton Securities Inc. (U)	---



## 11.6 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bank of Montreal	Prosp. Dec 02/88 Receipt Dec 02/88	10.60% Exchangeable Debentures, Series II due 1998 (unsecured)	\$99.88 to yield 10.62%	\$148,695,000	Nesbitt Thomson Deacon Inc. RBC Dominion Securities Inc. Scotia McLeod Inc. Wood Gundy Inc. Midland Doherty Limited Burns Fry Limited Merrill Lynch Canada Inc. Richardson Greenshields of Canada Limited	---

## 11.7 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES AND AIF

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Agora Global Stock Fund	Prel. Simpl. Prosp. Oct 05/88 Withdrawn Dec 05/88	---	---	---	---	---
Agora Stock Fund Agora Government Securities Fund and A.I.F. Agora U.S. Growth Stock Fund Agora U.S. Increasing Dividend Fund	Simp. Prosp. Dec 02/88 Receipt Dec 05/88	mutual fund units	NAV	---	mutual fund dealers, investment dealers or brokers (D)	Agora Capital Management Inc.
Altamira Capital Growth Fund Limited (formerly Capital Growth Fund Limited)	Simpl. Prosp. and A.I.F. Dec 09/88 Receipt Dec 12/88	mutual fund shares	NAV	---	Altamira Investment Services Inc. (D)	---

## 11.8 PRELIMINARY RECEIPT ISSUED - PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER▼
Trans-Aero Credit And Company, Limited (National Issue - Quebec)	Prel. Prosp. Dec 13/88 Receipt Dec 13/88	10,800 units	\$5,000 per unit	---	Duhamel, Reginbald Inc. (U)	---

## 11.9 PRELIMINARY RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER▼
Agate Venture (Northern And Eastern) Inc.	Prel. Prosp. Dec 07/88 Receipt Dec 07/88	1,938,990 common shares	\$5.00 per share	---	Royal Oak Securities Corporation (U)	---
Coscan Development Corporation (National Issue - Ontario)	Prel. Prosp. Dec 09/88 Receipt Dec 09/88	\$100,000,000 floating rate reset debentures due * 1999 (unsecured)	100%	---	Gordon Capital Corporation Prudential-Bache Securities Canada Ltd. (U)	---
Ontario Cine Corp.	Prel. Prosp. Dec 06/88 Receipt Dec 09/88	1,944,995 subordinate voting shares	\$5.00 per share	---	Ontario Cine Corp. Registered Securities Dealers (D)	---
Reliance/Unicorp Realty Savings Plan Inc. (National Issue - Ontario)	Prel. Prosp. Dec 12/88 Receipt Dec 12/88	5,000,000 Class A non-voting shares	\$10.00 per share	---	Midland Doherty Limited (U)	---

## 11.10 PRELIMINARY RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER▼
AGF Excel Special Fund	Prel. Prosp. Dec 08/88	mutual fund units on a continuous basis	NAV	---	A.G.F. Management Limited (D)	---
AGF Excel Japan Fund	Receipt Dec 12/88					
AGF Excel Global Government Bond Fund						
(National Issue - Ontario)						
Guardian Vantage Balanced Fund	Prel. Prosp. Dec 05/88	mutual fund units	net asset value per unit	---	The Guardian Group Of Funds Limited (D)	---
Guardian Vantage Bond Fund	Receipt Dec 07/88					
Guardian Vantage Equity Fund						
Guardian Vantage International Fund						
Guardian Vantage U.S. Equity Fund						
(National Issue - Ontario)						
Lloyds Bank Balanced Fund	Simp. Prosp. and A.I.F. Dec 08/88	mutual fund units	NAV	---	Lloyds Bank Canada Securities Inc. (D)	---
Lloyds Bank Equity Index Fund	Prel.					
Lloyds Bank Money Market Fund	Receipt Dec 13/88					
(National Issue - Ontario)						



New Issues and Secondary Financings

11.11 RECEIVED - AMENDMENT

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Dunedin International Fund	Amend. No. 1 Oct 31/88 Prosp. Feb 24/88	---	---	---	---	---

Chapter 12

# Registrations

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## Chapter 25

# Other Information

### 25.1 DISCLOSURE SECTION - REPORT OF MATERIAL FILED FOR NOVEMBER, 1988

#### DISCLOSURE SECTION COMPARATIVE STATISTICAL REPORT OF MATERIAL FILED FOR MONTH OF NOVEMBER 1988

	1988	1987	JAN. 1 - NOV.30/88	JAN. 1 - NOV.30/87
Insider Trading Reports	2138	2033	29891	30847
Annual and Interim Financial Reports	847	772	10659	8914
Take-Over Circulars	10	16	97	96
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Miscellaneous Information to Shareholders	2162	2351	24750	18213
Report of Material Change	141	128	1392	1173
Private Placements	1202	940	13431	14713

## 25.2 STATISTICS OF FILING FOR NOVEMBER, 1988

### STATISTICS OF FILINGS 1987 - 1988

Comparative monthly and cumulative dollar value of financial filings accepted November, 1988.

PROSPECTUSES (INCL. SHORT FORMS)	(in \$000's)							
	MONTH				CUMULATIVE - SEVEN MONTHS			
	1987		1988		1987		1988	
	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt
Film	-	-	-	-	-	-	18,320	-
Bank	-	-	-	-	-	-	-	525,000
Finance	-	-	-	-	-	-	-	-
Industrial	3,750	440,000	443,708	100,000	7,282,433	3,104,500	1,869,090	2,106,800
Natural Resource - Mining	11,927	-	1,800	-	76,975	-	37,498	-
: Junior	67,287	-	8,000	-	1,237,243	123,300	478,127	-
: Other	3,061	-	-	-	43,130	-	15,780	-
- Oil & Gas	-	-	60,000	-	459,788	417,000	366,652	10,000
: Junior	-	-	-	-	625,000	-	150,000	-
: Other	-	-	-	-	1,000	-	9,648	-
Oil & Gas Program	50,000	-	-	-	647,450	-	232,543	-
S.B.D.C.	3,200	-	21,554	-	137,500	100,000	236,904	100,000
Miscellaneous	-	-	-	-	175,000	-	30,515	125,000
Real Estate Program	-	-	-	-	-	-	-	-
Trust Company	-	-	-	-	-	-	-	-
Sub Total	139,225	440,000	535,062	100,000	11,121,923	3,954,800	3,445,077	2,866,800
EXCHANGE OFFERING PROSPECTUSES								
Industrial	-	-	-	-	4,480	-	3,000	-
Natural Resource - Mining	750	-	-	-	10,665	-	2,640	-
: Junior	-	-	-	-	-	-	-	-
: Other	-	-	-	-	-	-	-	-
- Oil & Gas	-	-	-	-	3,150	-	-	-
: Junior	-	-	-	-	-	-	-	-
: Other	-	-	-	-	-	-	-	-
Sub Total	750	-	-	-	18,295	-	5,640	-
EXEMPT FINANCINGS								
Form 20	626,813	561,321	505,483	312,889	4,990,397	2,399,899	4,417,210	3,048,266
Form 21	52,020	-	7,978	1,500	163,160	3,897	1,089,226	4,350
Sub Total	678,833	561,321	513,461	314,389	5,153,557	2,403,796	5,506,436	3,052,616
TOTAL	818,808	1,001,321	1,048,523	414,389	16,293,775	6,358,596	8,957,153	5,919,416
*Short Forms incl. above	-	240,000	416,892	100,000	3,861,970	2,787,250	1,040,989	2,365,000

## 25.3 RELEASE FROM ESCROW

Company Name	Date	Number and Type of Shares	Additional Information
Onex Packaging Inc. (formerly American Can Canada Inc.)	06/Dec/88	3,930,341 Multiple Voting	---





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# OSC BULLETIN

December 23, 1988  
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The Ontario Securities Commission

# OSC Bulletin

December 23, 1988

Volume 11, Issue 51

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The Ontario Securities Commission Administers the  
Securities Act of Ontario (R.S.O. 1980, c. 466, as amended) and the  
Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

**The Ontario Securities Commission**

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## Ontario Securities Commission

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## Chapter 1

# Notices / Press Releases

### 1.1 NOTICES

#### 1.1.1 Current Proceedings Before the Ontario Securities Commission

DECEMBER 23, 1988

#### CURRENT PROCEEDINGS

#### BEFORE

#### ONTARIO SECURITIES COMMISSION

-----  
Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room  
Ontario Securities Commission  
Cadillac Fairview Tower  
Suite 1800, Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

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### SCHEDULED OSC HEARINGS

Jan 23/89  
10:00 a.m.

**Chering Services Inc., Chering Metals Club Inc. and Hugh Betts.**

s.123 (continuing from October 25, 1988)  
Ms. P. Chapple and Mr. N. Campbell in attendance for staff.

Panel: CS/JWB/PLW/FC

Mar 28/89  
10:00 a.m.

**Comaplex Resources International Limited**

s.123/s.124/cl.100c(2)(c)  
Mr. N. Campbell, Ms. S. Eplett and Ms. N. Ross in attendance for staff.

Panel: SMB/CS/PLW

Under  
Advisement;  
Date to be  
announced

**Gregory McGroarty, Gordon Cooper, Robert Lepage, Eugene McBurney, Gerald Baxter and Lewis Taylor.**

Motion by Gordon Cooper, Gregory McGroarty and Eugene McBurney to adjourn the hearing pursuant to s.124 scheduled for January 9/89 at 9:30 a.m. Ms. S. Blake and Mr. N. Campbell in attendance for staff.

Panel: CS/PLW

Under  
Advisement;  
Date to be  
announced

**Nadir Shahbaz Zulqernain**

s.26  
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SLW

Adjourned  
sine die to be  
brought back  
on 2 days  
notice

**Chesnutt, P. Anthony**

s.124  
Mr. J. Twohig in attendance for staff.

Panel: (to be announced)

Adjourned  
sine die to be  
brought back  
on 5 days  
notice

**Silver Bar Mines Limited**

s.123 (from November 20, 1987)  
Ms. S. Blake in attendance for staff.

Panel: JWB/PLW

### THE COMMISSIONERS

-----  
Stanley M. Beck, QC, Chairman -- SMB  
Charles Salter, QC, Vice Chairman -- CS  
Jack W. Blain, QC -- JWB  
Frances H. Carmichael -- FHC  
Alfred T. Holland, CA -- ATH  
Timothy E. Reid -- TER  
Malcolm A. Taschereau -- MAT  
Paul L. Waitzer -- PLW  
Seymour L. Wigle, FCA -- SLW

Adjourned to  
be brought  
back on 5  
days notice

**Selijdin Neim Sali**  
s.26  
Ms. P. Chapple in attendance for staff.

Panel: JWB/TER

COURT PROCEEDINGS

PROSECUTIONS

Adjourned  
sine die to be  
brought back  
on 5 days  
notice, not  
later than the  
15th day  
following the  
giving of such  
notice

**Pronto Explorations Limited, Robert H. Fasken, Donna Lynn Fasken, Joanne Fasken, 426526 Ontario Limited, Chablis Properties Limited, Dijon Investments Limited, Grandad Resources Limited and Hubland Investments Limited**  
s.123(3)  
Mr. D. McKay in attendance for staff.

Panel: SW/MAT

Date to be  
determined

**R. v. Crownbridge Industries Inc., Gregory McGroarty, Gordon Cooper and Robert LePage**

To be spoken to  
ss. 118(1)(b), 118(1)(c), 118(3), 74 and 76

Old City Hall  
Ms. S. Blake and Ms. L. Fuerst in  
attendance for OSC.

Adjourned  
sine die

**Black Cliff Mines Limited and Canhorn Mining Corporation**  
s.8(2)  
Ms. K. Taylor in attendance for staff.

Panel: JWB/PLW/MAT

Date to be  
determined

**R. v. Consolidated Grandview Inc., Gregory McGroarty, Gordon Cooper and Eugene McBurney, Gerald Baxter and Robert LePage**

To be spoken to  
ss. 118(1)(b), 118(1)(c), 118(3), 74

Old City Hall  
Ms. S. Blake and Ms. L. Fuerst in  
attendance for OSC.

Adjourned  
sine die

**S. B. McLaughlin**  
s.124  
Mr. T. Lockwood in attendance for staff.

Panel: CS/MAT

Mar. 3/89  
10:00 a.m.

**R. v. Ronald Arthur Gilson**

Appeal - Argument  
ss. 52, 102, 118(1)(c)

Adjourned  
sine die

**Richard Best, Graham Campbell (Re: Friesen, et al)**  
s.26 & s.124  
Ms. S. Blake in attendance for staff.

Panel: SMB/ATH/PLW

145 Queen Street West  
Ctrm #41  
Ms. S. Blake in attendance for OSC.

Jun 29/89  
10:00 a.m.

**R. v. Silver Bar Mines Ltd., Ronald Arthur Gilson and Shirley Anne Gilson**

To be spoken to  
ss. 118(1)(b), 118(3)

Old City Hall (Rm. # 104)  
Ms. S. Blake in attendance for OSC.



APPEALS AND APPLICATIONS FOR JUDICIAL REVIEW

Date to be determined      **Asbestos Corporation Limited, Societe Nationale De L'Amiante & Sa Majeste Du Chef Du Quebec**

Appeal & Judicial Review of Preliminary Motion Decision  
ss. 122(1), 124(1)

Divisional Court

Messrs. J. Groia, F. Allen, Ms. N. Ross in attendance for OSC.

Date to be determined      **R. v. Crownbridge Industries Inc., Gregory McGroaty, Gordon Cooper and Robert LePage**

Appeal of Interlocutory Motion  
s.14

Court of Appeal  
Ms. L. Fuerst and Mr. N. Campbell in attendance for OSC.

Date to be determined      **R. v. Consolidated Grandview Inc., Gregory McGroaty, Gordon Cooper, Eugene McBurney, Gerald Baxter and Robert LePage**

Appeal of Interlocutory Motion  
s.14

Court of Appeal  
Ms. L. Fuerst and Mr. N. Campbell in attendance for OSC.

Reference:      Julie-Luce B. Farrell  
Secretary to the  
Ontario Securities Commission  
(416) 593-8212



## Chapter 2

# Decisions, Orders and Rulings

---

### 2.1 BLANKET RULINGS

#### 2.1.1 EXTENSION OF CONDITIONAL REGISTRATION, ETC. - ss.73(1), Reg. s.183, - Blanket Ruling

##### UNIVERSAL REGISTRATION

##### EXTENSION OF DATE FOR REGISTRATION OF FINANCIAL INTERMEDIARIES, APPLICATION OF PROSPECTUS REQUIREMENTS TO CERTAIN CORPORATE SPONSORED PLANS AND SYSTEM OF CONDITIONAL REGISTRATION

##### REGISTRATION OF FINANCIAL INTERMEDIARIES

By blanket ruling dated April 28, 1988, (11 OSCB 1862), the Commission continued to December 31, 1988 the exemption it had granted to financial institutions from registration as market intermediaries. By further blanket ruling dated December 22, 1988, (reproduced in section 2.2 of this Bulletin), the Commission has continued the exemption to June 30, 1989.

The further extension will enable the Commission and the Office of the Superintendent of Financial Institutions to carry forward their discussions of the appropriate registration procedures and requirements to be applicable to financial intermediaries acting as market intermediaries.

##### CORPORATE SPONSORED PLANS

With respect to those mutual funds which are corporate sponsored pension plans, paragraph (b) of the blanket ruling dated April 28, 1988, referred to above, exempted financial intermediaries from registration with respect to trades in such plans to December 31, 1988. By order dated June 26, 1988 (11 OSCB 2773) the Commission extended to December 31, 1988 certain



prospectus exemptions for trades in corporate sponsored plans (see explanatory note at 11 OSCB 2773). The December 22, 1988 blanket ruling extends these registration and prospectus exemptions to June 30, 1989.

#### CONDITIONAL REGISTRATION

In the May 22, 1987 Bulletin, (10 OSCB 2968), the Commission published the basic initial registration requirements for dealer registrants, and announced, inter alia, that it would grant conditional registrations in the limited market dealer category.

Conditional registration in the limited market dealer category was originally to terminate January 31, 1988 and was extended to December 31, 1988. The Commission has decided to further extend conditional registration in this category to June 30, 1989 (this will result in a corresponding extension of the Mutual Fund Dealer/Limited Market Dealer arrangements described in the OSC Bulletin of June 3, 1988 at p. 2311). This extension will enable the Commission to determine the registration requirements which must be met by an applicant for registration proposing to undertake limited securities activities.

The May 22, 1987 Bulletin indicated that conditional registration would be granted after receipt by the Commission of a Notice of Intention to Register in the form of Appendix "B" to

the Notice. By notice published in the August 14, 1987 Bulletin, (10 OSCB 4791), the Commission required that in addition to filing of the Notice of Intention to Register an applicant for conditional registration must also file a list, certified to be complete and correct by a responsible officer of the applicant, specifying the full name, residential address and the date of birth of all officers, partners and salesmen who will be carrying out market intermediation activities on behalf of the applicant. This information will be used to carry out police checks. Conditional registration will not be granted until a satisfactory response to such police checks is received.

By Notice published in the January 22, 1988 Bulletin, (11 OSCB 267), the Commission required that the Notice of Intention to Register must also be accompanied by an informative outline of the applicant's proposed securities activities.

Applications for conditional registration or for renewal thereof must be accompanied by the required fee (\$750 minimum capital fee and \$300 for each salesman, partner or officer). The Commission wishes to draw attention to the proposed revised fee schedule which was published in the OSC Bulletin of December 2, 1988 for comment (11 OSCB 4818). Under the proposed schedule, the minimum capital fee for a limited market dealer will be \$1,500 and the fee for registration as a salesman, partner or officer will be \$200.

## BLANKET RULING

IN THE MATTER OF CERTAIN AMENDMENTS TO  
REGULATION 910 OF REVISED REGULATIONS OF  
ONTARIO, 1980 MADE UNDER THE SECURITIES ACT

RULING  
(Subsection 73(1)  
Regulation s. 183)

UPON the application of the Director of the Ontario Securities Commission ("Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and section 183 of Regulation 910, R.R.O. 1980, as amended, ("Regulation"), made under the Act;

AND UPON it appearing to the Commission that:

1. subsection 178(1) of the Regulation makes unavailable to market intermediaries certain exemptions from the requirements of section 24 of the Act;
2. the application of subsection 178(1) of the Regulation to financial intermediaries is not practicable at this time; and
3. it is desirable to further extend the availability of certain exemptions from section 52 of the Act;

AND UPON being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act and section 183 of the Regulation that up to and including June 30, 1989:

- a. financial intermediaries are exempt from the requirements of subsection 178(1) of the Regulation except with respect to trades in the securities of a mutual fund;



---

-2-

- b. financial intermediaries are exempt from the requirements of section 24 of the Act with respect a trade of the type described in clause 181(1)(g) of the Regulation or paragraph 14(h) of the Regulation as such paragraph read on June 29, 1987; and
- c. section 52 of the Act does not apply to a distribution of securities where the trade is of the type referred to in clause 181(1)(g) of the Regulation or paragraph 14(h) of the Regulation as such paragraph read on June 29, 1987.

DATED this 22nd day of December, 1988.

"S. M. Beck"

"Charles Salter"

## 2.2 ORDERS

### 2.2.1 DEAN WITTER REYNOLDS (CANADA) INC. AND THE DEAN WITTER PRINCIPAL GUARANTEE FUND II L.P. - s. 208, Reg.

#### Headnote

Section 208 of the Regulation - Order exempting applicant from the requirements of clause 199(1)(b) of the Regulation in connection with a distribution of mutual fund shares where issuer is a "connected" or "related" issuer of the applicant within the meaning of Part XII of the Regulation.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am.,

#### Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss. 199(1)(b), 208, Part XII.

IN THE MATTER OF REGULATION 910 OF THE REVISED  
REGULATIONS OF ONTARIO, 1980,  
MADE UNDER THE SECURITIES ACT  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
DEAN WITTER REYNOLDS (CANADA) INC. AND  
THE DEAN WITTER PRINCIPAL GUARANTEE FUND II L.P.

#### ORDER

(Section 208 of the Regulation)

UPON the application of Dean Witter Reynolds (Canada) Inc. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 208 of Regulation 910, of the Revised Regulations of Ontario, 1980 (the "Regulation"), made under the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the distribution by the Applicant of units of limited partnership interest (the "Units") in the Dean Witter Principal Guarantee Fund II L.P. (the "Limited Partnership") is not subject to the requirements of clause 199(1)(b) of the Regulation;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. the Applicant is registered as an investment dealer under the Act;
2. the Applicant, as agent on behalf of the Limited Partnership shall offer for sale in Ontario and certain other provinces of Canada, Units of the Limited Partnership, on a best efforts basis pursuant to a prospectus, without any firm underwriting commitment;

3. the Applicant is affiliated with Dean Witter Reynolds Inc. ("DWR"), the exclusive U.S. selling agent for the Units;
4. DWR is an affiliate of Demeter Management Corporation, the general partner (the "General Partner") of the Limited Partnership;
5. the Applicant is also affiliated with the General Partner;
6. the Limited Partnership is a connected issuer of the Applicant;
7. the proceeds arising from the sale of the Units will be used to engage in speculative trading of futures and forward contracts and options on futures contracts and other commodity options;
8. the offering has been structured to minimize conflicts of interest between the Limited Partnership and the Applicant and DWR; and
9. the nature of the relationship between the Applicant, DWR, the General Partner and the Limited Partnership is disclosed in the prospectus of the Limited Partnership.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 208 of the Regulation that the Applicant be exempt from the requirements of clause 199(1)(b) of the Regulation in connection with the distribution by it of the Units, provided that a letter or memorandum, in form and content satisfactory to the Director, accompanies the delivery of the final prospectus, providing notice to each prospective purchaser of Units of the relationships between the Applicant, DWR, the General Partner and the Limited Partnership.

December 15th, 1988.

"Charles Salter"

"Seymour L. Wigle"

## 2.2.2 SPANEX CAPITAL INC. - c. 79(b)(iii)- OSC Policy 2.6

### Headnote

Issuer exempted from requirements to file and send to security holders interim financial statements, subject to the occurrence of a material change in issuer's affairs.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

### Policies Cited

OSC Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
SPANEX CAPITAL INC

### ORDER

(Clause 79(b)(iii) - O.S.C. Policy 2.6)

UPON the application of Spanex Capital Inc., (the "Issuer"), a corporation incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

December 15th, 1988.

"D.V. Vaccari"

## 2.2.3 LAKEWOOD IV LIMITED PARTNERSHIP - ss. 79(b)

### Headnote

Partnership exempted from the requirements in subsection 76(1) of the Act to file and send interim financial statements within 60 days of the date to which such interim financial statements are made up provided the Partnership files and sends such interim financial statements within 70 days of the date to which they are made up.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., Common Futures Act, R.S.O. 1980, c. 78, Business Corporation Act, 1982, S.O., 1982, c. 4.

### Regulation Cited

Regulation under Securities act, R.R.O. 1980, Reg. 910, as am., Regulation under Commodity Futures Act, R.R.O. 1980, Reg. 114, as am.,

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
LAKEWOOD IV LIMITED PARTNERSHIP

### ORDER

(Subsection 79(b))

UPON the application of Lakewood IV Limited Partnership (the "Applicant") to the Ontario Securities Commission (the "Commission"), for an order pursuant to subsection 79(b) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act") exempting the Applicant from the requirements of Section 76 of the Act and the regulation relating thereto (the "Regulation");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. the Applicant is a limited partnership constituted pursuant to the laws of the Province of Alberta and has been formed to participate in the business of investing in the resource sector by acquiring and exploiting resource assets and prospects;
2. the Applicant obtained a final receipt from the Commission on June 15, 1988 for a prospectus dated June 10, 1988, pursuant to which it offered units (the "Units") for sale in the Province of Ontario;
3. the Units were offered for sale in all the provinces of Canada except for Newfoundland and Prince Edward Island; and



4. the Applicant proposes to furnish each of its limited partners (the "Limited Partners") with interim financial statements in the form required pursuant to subsection 76(1) of the Act and the Regulation within 70 days of the date to which such interim financial statements are made up;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for doing so;

IT IS ORDERED pursuant to subsection 79(b) of the Act that the Applicant is exempted from the requirements of Section 76 of the Act insofar as that section requires interim financial statements of a reporting issuer that is not a mutual fund to be filed and sent to unitholders within 60 days of the date to which they are made up, provided that the Applicant shall file with the Commission and shall furnish each Limited Partner in the Province of Ontario with interim financial statements in the form required pursuant to subsection (76)1 and the Regulation within 70 days of the date to which they are made up.

December 15th, 1988.

"Charles Salter"

"Seymour L. Wigle"

## 2.2.4 RICHARDSON GREENSHIELDS OF CANADA LIMITED - s. 208, Reg.

### Headnote

Section 208 of the Regulation - Order exempting applicant from the requirements of clause 199(1)(b) of the Regulation in connection with a distribution of securities where issuer is a "connected" issuer of the applicant within the meaning of Part XII of the Regulation, as a result of cross directorships.

### Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am.,

### Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss. 199(1)(b), 208, Part XII

### IN THE MATTER OF REGULATION 910 OF THE REVISED REGULATIONS OF ONTARIO, 1980 MADE UNDER THE SECURITIES ACT

AND

### IN THE MATTER OF RICHARDSON GREENSHIELDS OF CANADA LIMITED

### ORDER (Section 208 of the Regulation)

UPON the application of Richardson Greenshields of Canada Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to section 208 of Regulation 910 of the Revised Regulations of Ontario, 1980 (the "Regulation") made under the Securities Act, R.S.O. 1980, c. 466 as amended (the "Act") for an order exempting the Applicant from the requirements of clause 199(1)(b) of the Regulation in connection with a distribution of flow-through units ("Units") being offered by Trigas Exploration Ltd. ("Trigas") and Pinnacle Resources Ltd. ("Pinnacle").

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. The Applicant is registered as an investment dealer under the Act;
2. The Applicant proposes to enter into an agency agreement (the "Agency Agreement") with Trigas and Pinnacle, whereby the Applicant, as agent, would offer to sell the Units to the public on a best efforts basis pursuant to prospectus;
3. Mr. Thomas A. Budd, a Vice-President and Director of the Applicant, is also a Director of Trigas;
4. Mr. George R. Wright, Vice-Chairman and Director of the Applicant, is also a Director of Pinnacle;
5. A preliminary prospectus dated October 31, 1988 with respect to the public offering of Units has been filed with the Commission and with certain other se-

- curities regulatory authorities in Canada, and a final prospectus with respect to the Units is to be filed with the Commission and with such other securities regulatory authorities in Canada (the "Prospectus");
6. The Prospectus will disclose that Mr. Budd is an Officer and Director of the Applicant, which from time to time receives fees for the provision of financial services to Trigas;
  7. The Prospectus will disclose that Mr. Wright is an Officer and Director of the Applicant, which from time to time receives fees for the provision of financial services to Pinnacle;
  8. Mr. Budd brings to the Board of Directors of Trigas substantial experience and expertise in financial matters;
  9. Mr. Wright brings to the Board of Directors of Pinnacle substantial experience and expertise in financial matters;
  10. Trigas is a "connected issuer" of the Applicant as defined in sub-section 194(1) of the Regulation as Mr. Budd is a director and officer of both the Applicant and Trigas;
  11. Pinnacle is a "connected issuer" of the Applicant as defined in sub-section 194(1) of the Regulation as Mr. Wright is a director and officer of both the Applicant and Pinnacle;
  12. It has been relatively common practice historically for an officer and/or director of a registrant to act as a director of an issuer, the securities of which are being distributed by the registrant, for the purpose of providing ongoing expertise in financial and business matters;
  13. Mr. Budd owns no securities of Trigas and is not indebted to Trigas, and it is not contemplated that he will receive any remuneration from Trigas for serving as a director of Trigas;
  14. Mr. Wright owns 1,940 common shares and 46 Class B preferred shares of Pinnacle, which represent a small fraction of 1% of the issued and outstanding securities of Pinnacle and Mr. Wright is not indebted to Pinnacle. It is not contemplated that he will receive any remuneration from Pinnacle for serving as a director of Pinnacle;
  15. Mr. Wright and Mr. Budd may individually purchase Units, but in the event of such purchase, the acquisition cost to each shall not exceed \$10,000.
  16. The Applicant currently owns no securities of Trigas or Pinnacle, it will not acquire any of the Units being offered pursuant to the Prospectus, and it has no intention of otherwise acquiring securities of Trigas or Pinnacle except in its capacity as a registered dealer on behalf of and for the benefit of its clients;
  17. The nature of the relationship between Trigas, Pinnacle and the Applicant is such that material conflicts of interest will rarely arise;
  18. In the event Trigas proposes to enter into a material contract with the Applicant, the provisions of section 115 of the Alberta Business Corporations Act will apply such that Mr. Budd will disclose the nature and extent of his interest in the contract and he will refrain from voting on any resolution to approve that contract, and in particular such process will be adopted in respect of the Agency Agreement.
  19. In the event Pinnacle proposes to enter into a material contract with the Applicant, the provisions of section 115 of the Alberta Business Corporations Act will apply such that Mr. Wright will disclose the nature and extent of his interest in the contract and he will refrain from voting on any resolution to approve that contract, and in particular such process will be adopted in respect of the Agency Agreement.

AND UPON the Commission being satisfied that to so order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 208 of the Regulation that the Applicant is exempt from the requirements of clause 199(1)(b) of the Regulation in connection with the distribution by the Applicant of Units offered by Trigas and Pinnacle pursuant to the Prospectus.

December 15th, 1988.

"Paul L. Waitzer"

"A.T. Holland"

**2.2.5 ETHICAL GROWTH FUND - s. 140**Headnote

Section 140 order to vary prior order of the Commission in the matter of Ethical Growth Fund dated October 14, 1988 to provide an additional exemption of the lapse date for the simplified prospectus of the Fund - Extension required in order to consider and implement any changes in the organization of the Fund necessary to ensure compliance with s. 213 of the Loan and Trust Corporations Act, 1987 (Ontario) - Trustee of Fund is a body corporate which is not a registered trust corporation.

Statutes Cited

Securities Act, R.S.O., c. 466, as am., ss. 61(2), 61(5), s. 140.  
Loan and Trust Corporations Act, 1987, S.O. 1987, c. 33, s. 213.

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
ETHICAL GROWTH FUND

ORDER  
(Section 140)

UPON the application (the "Application") of VanCity Investment Services Ltd. (the "Manager") on behalf of Ethical Growth Fund (the "Fund") to the Ontario Securities Commission (the "Commission") for an order, pursuant to section 140 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") varying the order (the "Prior Order") of the Commission in the matter of the Fund dated October 14, 1988 made under subsection 61(5) of the Act;

AND WHEREAS the Prior Order extended the times provided by subsection 61(2) of the Act as they apply to the distribution of mutual fund units ("Units") of the Fund pursuant to a simplified prospectus dated October 7, 1987 (the "Prospectus");

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Manager to the Commission that:

1. the Fund is a reporting issuer under the Act and is not in default of any requirement of the Act or the regulation made thereunder;
2. the Fund applied for the Prior Order to extend the periods set forth in subsection 61(2) of the Act in order to facilitate the consideration and implementation of any necessary changes in the organization of the Fund to ensure compliance with section 213 of the Loan and Trust Corporations Act, 1987 (Ontario); and

3. the Fund requires an additional extension of the periods set forth in subsection 61(2) of the Act in order to facilitate the consideration and implementation of the changes referred to in paragraph 2, above;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to section 140 of the Act, that the Prior Order be varied by deleting the final paragraph and substituting therefor the following:

"IT IS ORDERED, pursuant to subsection 61(5) of the Act, that the time periods provided by subsection 61(2) of the Act, as they apply to the distribution of Units pursuant to the Prospectus, are hereby extended to the times that apply if the lapse date of the Prospectus was December 31, 1988".

December 9th, 1988.

"Charles Salter"

"Paul L. Waitzer"



## 2.2.6 McCONNELL & COMPANY LIMITED - s. 208, Reg.

### Headnote

Section 208 Applicant exempt from provisions of clause 199(1)(b) of the Regulation with respect to the distribution of limited partnership units subject to delivery of appropriate disclosure document to prospective investors.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss.199(1)(b) and 208, Part XII

### IN THE MATTER OF REGULATION 910 OF THE REVISED REGULATIONS OF ONTARIO, 1980, MADE UNDER THE SECURITIES ACT

AND

### IN THE MATTER OF McCONNELL & COMPANY LIMITED

### ORDER

(Section 208 of the Regulation)

UPON the application of McConnell & Company Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to section 208 of Regulation 910 of the Revised Regulations of Ontario, 1980 (the "Regulation") made under the Securities Act, R.S.O. 1980 c. 466, as amended (the "Act"), that the distribution by the Applicant of units of limited partnership ("Units") in Roseland Park I Limited Partnership (the "Issuer") is not subject to the requirements of clause 199(1)(b) of the Regulation;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. The Applicant is registered as a broker and investment dealer under the Act.
2. The Issuer is a limited partnership formed under the laws of Ontario and governed by an agreement dated as of August 31, 1988, (the "Limited Partnership Agreement") made between the general partner, the initial limited partner and persons or companies who acquire Units authorized by the Limited Partnership Agreement.
3. The Issuer has filed a final prospectus dated December 2, 1988 (the "Prospectus") with respect to the offering of the Units, the attributes of which Units entitle the holders to certain prior allocations and receipts of capital and equity of the Issuer as well as a substantial portion of the residual income and equity rights thereof.

4. The Issuer will use the net proceeds of the distribution to acquire beneficial ownership of certain lands and to develop, operate and manage a condominium building (the "Condominium") on such lands in London, Ontario, as described in the Prospectus.
5. The general partner of the Issuer is Roseland Park (I) General Partner Limited (the "General Partner"), a company incorporated under the laws of Ontario.
6. The developer and promoter of the Project (the "Developer") is a limited partnership, formed in Ontario, consisting of a general partner, 764889 Ontario Limited being a company controlled by Richard J. Hodgins, and four limited partners. Two of such limited partners are MEH Limited and 765324 Ontario Limited. The two other limited partners are not related to or affiliated with any other party to the offering.
7. The shareholders of MEH are employees of the Applicant. 765324 Ontario Limited is an Ontario Corporation, all of the issued and outstanding shares of which are owned by Adrian Hendricks, an employee of the Agent.
8. MEH is a "connected issuer" and may be a "related issuer" of the Applicant and of the Issuer, such that the Issuer is a "connected issuer" and may be a "related issuer" of the Applicant within the meaning of the Regulation.
9. The Limited Partnership Agreement, which forms part of the Prospectus contains various provisions which protect against certain conflicts of interest and forms of self-dealing.
10. The nature of the transaction and the relationship between the Applicant and the Issuer is such that there is no significant conflict of interest between the Applicant, in its capacity as selling agent of the Issuer, and the indirect personal interest in the Issuer of employees of the Applicant through their interests as shareholders of MEH and 765324 Ontario Limited.

AND UPON being satisfied that to so order would not be prejudicial to the public interest;

IT IS RULED pursuant to section 208 of the Regulation that the Applicant is exempt from the requirements of clause 199(1)(b) of the Regulation in connection with the distribution by the Applicant of Units provided that a letter or memorandum, in form and content satisfactory to the Director, accompanies the delivery of each Prospectus providing notice to each prospective purchaser of Units of the relationship between the Issuer, the Applicant, the General Partner, the Developer, MEH and 765324 Ontario Limited.

December 13th, 1988

"S.M. Beck"

"Charles Salter"

**2.2.7 LEPINE CLOUTIER LTEE - cl. 100c(2)(c)**Headnote

Offer by Quebec company for shares of another Quebec company - 3% of target shares held by 20 Ontario residents - offer exempt from Part XIX provided made in compliance with laws of Quebec and all material sent to shareholders of target sent to Ontario shareholders and filed with Commission.

Statutes Cited

R.S.O. 1980, c.466, as am., cl. 100c(2)(c)

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
LEPINE CLOUTIER LTEE

ORDER  
(Clause 100c(2)(c))

UPON the application of Gestion Marc Bourgie Ltee ("Bourgie") on behalf of itself and Le Groupe Lepine Cloutier Bourgie Ltee., a corporation incorporated under the Quebec Companies Act ("Newco"), which will be a wholly-owned subsidiary of Bourgie, to the Ontario Securities Commission (the "Commission") pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act"), for an order exempting Bourgie and Newco from the requirements of Part XIX of the Act and the regulations relating thereto in connection with a proposed take-over bid (the "Bid") by Newco for all of the issued and outstanding common shares (the "Shares") of Lepine Cloutier Ltee ("Lepine");

AND UPON it being represented to the Commission that:

1. Bourgie, Lepine and Newco are all corporations incorporated under the laws of the Province of Quebec and are not reporting issuers under the Act;
2. the Shares are listed on The Montreal Exchange;
3. as at October 19, 1988, there were approximately 4,708,800 Shares issued and outstanding;
4. directors and senior officers of Lepine (collectively the "Executives") own or control 3,317,200 Shares (representing approximately 71% of the outstanding shares) and pursuant to lock-up agreements entered into with Bourgie dated October 19, 1988 (the "Lock-up Agreements") each of the Executives has agreed to deposit all of his Shares pursuant to the Bid;
5. as at October 19, 1988, an aggregate of 147,850 Shares representing approximately 3% of the total issued and outstanding Shares were held by approximately 20 shareholders, the last address of whom as shown on the books of Lepine is in Ontario; and

6. the Bid is being made in compliance with the Securities Act (Quebec), the regulations thereunder and the policies and rulings of the Commission des Valeurs Mobilières du Québec.

AND UPON the Commission being of the opinion it would not be prejudicial to the public interest to do so;

IT IS ORDERED pursuant to clause 100c(2)(c) of the Act that Bourgie and Newco are hereby exempted from the requirements of Part XIX of the Act with respect to the Bid, provided that:

- a. the Bid is made in compliance with the requirements of the laws of the Province of Quebec; and
- b. all material relating to the Bid which is sent by or on behalf of Newco to holders of Shares is also sent to holders of Shares the last address of whom as shown on the books of Lepine is in Ontario and a copy of such material is delivered to the Commission.

November 18th, 1988.

"Charles Salter"

"Frances Carmichael"



## 2.2.8 BOWATER CANADIAN LIMITED - cl. 99(e), s. 140

### Headnote

Take-over bid - offeree company has two classes of shares, one super voting - offeror applying to court for declaration that all shares have same vote - bid can only be successful if court so orders or control block tenders to bid - offer allowed to be conditional upon attaining one third less one of voting rights take-over bid - American controlled offeror - if offeror seeks one third or more of shares of offeree company offeror must seek Investment Canada approval - offer conditional upon attaining one third less one of voting rights - if condition satisfied or waived offer automatically becomes offer for all outstanding shares subject to Investment Canada approval - act provides in this case that offer allowed to remain open until condition satisfied without offeror being required to take up and pay for deposited shares - offeror being allowed to make offer which is open for up to 60 days extendible to 125 days, to not take up and pay until condition satisfied or 125th day from offer - depositing shareholders to be granted right to withdraw deposited shares at any time after 35th day following date of offer if there is a competing take-over bid - depositing shareholders will receive any dividends declared while shares are deposited unless shares are taken up and paid for prior to record date.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, ss. 89(1)7, 89(1)14, 99(e), 140, Part XIX

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1980, CHAPTER 466 AS AMENDED

AND

IN THE MATTER OF  
BOWATER CANADIAN LIMITED

ORDER  
(Clause 99(e) and Section 140)

UPON the application of Bowater Canadian Limited ("Bowater") to the Ontario Securities Commission (the "Commission") pursuant to section 140 and clause 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order varying an order of the Commission dated October 22, 1986 and for an order exempting Bowater in part from the requirements of Part XIX of the Act;

AND UPON it appearing to the Commission that:

1. Bowater is a corporation incorporated under the laws of Canada and is a wholly-owned subsidiary of Bowater Incorporated, a U.S. public company;
2. R.L. Crain Inc. ("Crain") is a corporation incorporated under the laws of Canada;
3. Crain is a reporting issuer under the Act;
4. the subordinate voting shares of Crain are listed and posted for trading on The Toronto Stock Exchange and Montreal Exchange;

5. Bowater proposes to make an offer at a cash price yet to be determined (the "Offer") to purchase the number of subordinate voting shares (the "Designated Shares") of Crain that, together with the 354,300 subordinate voting shares already owned by Bowater, represent one third (less one share) of the total number of issued subordinate voting shares and special common shares at the date of purchase; the Offer to purchase the Designated Shares will be conditional on Bowater being satisfied, in its sole and absolute judgment, that the acquisition of the Designated Shares would constitute the ownership of one third (less one) of the total outstanding voting rights of Crain (the "control condition");
6. If the control condition is satisfied or waived, Bowater will take up and pay for the Designated Shares within three business days and the Offer will constitute an offer to purchase all the issued subordinate voting shares at the same cash price conditional on approval under the Investment Canada Act;
7. If the Investment Canada condition is satisfied Bowater will take up and pay for all subordinate voting shares deposited under the Offer within three business days;
8. There are a total of 6,554,886 subordinate voting shares of Crain on a fully diluted basis consisting of:
  - a. 1,413,000 special common shares which are convertible into subordinate voting shares on a one for one basis and are owned by Craisec Ltd., a corporation controlled by a family trust established on behalf of members of the Crain family;
  - b. 3,833,280 subordinate voting shares issued and outstanding; and
  - c. \$14.7 million principal amount of Convertible Sinking Fund Debentures of Crain which are convertible into 1,308,606 subordinate voting shares;
9. the special common shares of Crain are entitled to 10 votes per share but, upon conversion, the holder of the resulting subordinate voting shares is entitled to one vote for each such share;
10. if any special common shares are sold by the original holder of such shares, the articles of amalgamation of Crain provide that the voting rights of the special common shares are reduced to one vote per share;
11. by an order dated October 22, 1986, the Commission exempted Bowater, in part, from compliance with the provisions of Part XIX of the Act such that a proposed offer for all the subordinate voting shares may provide that Bowater shall have the right not to take up and pay for the shares deposited under the offer if Bowater fails to acquire voting shares of Crain carrying more than 50% of the total voting rights on a fully diluted basis or control in any manner satisfactory to Bowater;



12. Bowater proposes to make an application in the Supreme Court of Ontario for an order declaring that the holders of the special common shares and the holders of the subordinate voting shares are entitled to the same number of votes per share;
13. Bowater proposes, therefore, to replace the condition described in paragraph 11 of these recitals with the control condition;
14. By virtue of paragraph 89(1)7 of the Act the Offer for the Designated Shares cannot exceed 35 days from the date of the Offer; Bowater may wish to extend the Offer for Designated Shares or the Offer for all the subordinate voting shares, as the case may be, beyond such period;
15. Paragraph 89(1)14 of the Act permits Bowater to extend its obligation to take up and make payment under the Offer for all the deposited shares for a period of 90 days by reason of the Investment Canada condition to a date not more than 125 days from the date of the Offer;
16. It is not possible under the Act for Bowater, on the basis of the control condition, to postpone payment for the Designated Shares beyond 49 days from the date of the Offer;
17. Under subsection 188(a) of the Canada Business Corporations Act (the "CBCA") holders of shares have a right to withdraw deposited shares in an offer for all the shares if such shares are not taken up and paid for within 60 days after the date of the Offer;
18. Bowater proposes to make application to the Supreme Court of Ontario to obtain an order under section 197 of the CBCA exempting Bowater from among other matters subsection 188(a) of the CBCA upon condition that the Offer provide that if there is a competing take-over bid the withdrawal right applies after the thirty-fifth day, and the Deputy Director under the CBCA does not object to such order being obtained;
19. The Offer will permit Bowater to postpone payment for any Designated Shares or any deposited shares until 125 days from the date of the Offer;
20. The Offer will provide that all dividends declared upon the shares prior to the date such shares are taken up and paid for or returned, as the case may be, will be paid to the registered holders of such shares on the record date, even if they have deposited their shares under the Offer prior to such date;

AND UPON the Commission reviewing the application and the recommendation of the staff of the Commission;

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to grant this order;

IT IS ORDERED pursuant to section 140 of the Act that the order of the Commission dated October 22, 1986 be varied so that Bowater be and it is hereby exempted, in part, from compliance with the provisions of Part XIX of the Act such that Bowater's take up and payment obligation under the Offer for Designated Shares would be conditional upon Bowater being satisfied, in its sole and absolute judgment, that the acquisition of the Designated Shares would constitute the ownership of one third (less one) of the total outstanding voting rights of Crain.

IT IS FURTHER ORDERED pursuant to clause 99(e) of the Act that Bowater is exempted, in part, from compliance with the provisions of Part XIX of the Act such that:

- i. The Offer may be outstanding for between 21 and 60 days and may be extended from time to time by Bowater;
- ii. Bowater shall have no obligation to take up shares deposited under the Offer until the 125th day following the date of the Offer, provided that any deposited shares not taken up by Bowater on or prior to the thirty-fifth day following the date of the Offer, may be withdrawn after such thirty-fifth day (if not previously taken up by Bowater) if there is a competing take-over bid;

UPON condition that:

- iii. the face page of the Offer shall contain, in bold face, disclosure of:
  - a. the control condition and the Investment Canada condition;
  - b. the right of Bowater not to take up shares deposited under the Offer for 125 days after the date of the Offer, pending satisfaction of the conditions referred to in (a); and
  - c. the right of an offeree to withdraw deposited shares after the thirty-fifth day from the date of the Offer (if not previously taken up by Bowater) if there is a competing take-over bid for the shares;
- iv. the Offer provides that all dividends declared upon the shares prior to the date the shares are taken up and paid for or returned, as the case may be, will be paid to the registered holders of such shares on the record date, even if such shares have been deposited pursuant to the Offer prior to such date;
- v. Bowater shall pay for any deposited shares within three business days after any such shares are taken up;
- vi. on or prior to 125 days after the date of the Offer Bowater shall either (a) take up Designated Shares (and return the remaining deposited shares, if any) or all shares deposited under the Offer respectively or (b) return all shares deposited under the Offer; and

- vii. in all other respects Part XIX of the Act shall apply to the Offer.

November 17th, 1986.

"S.M. Beck"

"Paul L. Waitzer"

## 2.2.9 BOWATER CANADIAN LIMITED - cl. 99(e)

### Headnote

Take-over bid - bid for all shares - some of shares sought carry 10 votes, some carry one - offeror allowed to insert condition in offer requiring it to take up and pay for tendered shares only if enough shares to control offeree company are deposited.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., c. 99(e), Part XIX.  
IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BOWATER CANADIAN LIMITED

### ORDER (Clause 99(e))

UPON the application of Bowater Canadian Limited ("Bowater") to the Ontario Securities Commission (the "Commission") pursuant to clause 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order exempting Bowater in part from the requirements of Part XIX of the Act;

AND UPON it appearing to the Commission that:

1. Bowater is a corporation incorporated under the laws of Canada and is a wholly owned subsidiary of Bowater Incorporated, a U.S. public company;
2. R.L. Crain Inc. ("Crain") is a corporation incorporated under the laws of Canada;
3. Crain is a reporting issuer under the Act;
4. the subordinate voting shares of Crain are listed and posted for trading on The Toronto Stock Exchange and the Montreal Exchange;
5. Bowater proposes to make an offer (the "Offer") for all of the outstanding subordinate voting shares of Crain for a consideration of a cash amount (yet to be determined);
6. as Bowater is wholly owned by a U.S. public company, the acquisition of Crain which will result if the Offer is successful is subject to approval under the Investment Canada Act;
7. there are a total of 6,554,886 subordinate voting shares of Crain issued and outstanding on a fully diluted basis consisting of:
  - a. 1,413,000 special common shares which are convertible into subordinate voting shares on a one basis and are owned by Craisec Ltd., a corporation controlled by a family trust established on behalf of members of the Crain family;

- b. 3,833,280 subordinate voting shares issued and outstanding; and
- c. \$14.7 million principal amount of Convertible Sinking Fund Debentures of Crain which are convertible into 1,308,606 subordinate voting shares;

- 8. the special common shares of Crain are entitled to 10 votes per share but, upon conversion, the holder of the resulting subordinate voting share is entitled to one vote for each such share;
- 9. if any special common shares are sold by the original holder of such shares, the voting rights attaching to each such special common share is reduced to one vote per share;
- 10. Bowater proposes that the Offer will be conditional on Bowater acquiring voting shares of Crain carrying more than 50% of the total voting rights on a fully diluted basis or acquiring control in any manner satisfactory to Bowater;

AND UPON the Commission reviewing the application and the recommendation of the staff of the Commission;

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to grant this order;

IT IS ORDERED pursuant to clause 99(e) of the Act that Bowater be and it is hereby exempted, in part, from compliance with the provisions of Part XIX of the Act such that the Offer may provide that Bowater shall have the right not to take up and pay for the securities deposited under the Offer if Bowater fails to acquire voting shares of Crain carrying more than 50% of the total voting rights on a fully diluted basis or control of Crain in any manner satisfactory to Bowater.

October 22nd, 1986.

"Charles Salter"

"J.W. Blain"

## 2.2.10 IMPERIAL MORTGAGE AND INCOME FUND - s. 82

### Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
IMPERIAL MORTGAGE AND INCOME FUND

### ORDER (Section 82)

UPON the application of Imperial Mortgage and Income Fund an unincorporated open-end trust created under the laws of Manitoba, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that Imperial Mortgage And Income Fund now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Imperial Mortgage And Income Fund is deemed to have ceased to be a reporting issuer for the purposes of the Act.

December 19th, 1988.

"Charles Salter"

"M.A. Taschereau"



**2.2.11 PATHONIC NETWORK INC. - s. 82**Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
PATHONIC NETWORK INC.

ORDER  
(Section 82)

UPON the application of Pathonic Network Inc., a corporation incorporated under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that Pathonic Network Inc., now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Pathonic Network Inc., is deemed to have ceased to be a reporting issuer for the purposes of the Act.

December 19th, 1988.

"Charles Salter"

"M.A. Taschereau"

**2.2.12 BARING INTERNATIONAL INVESTMENT LIMITED - ss. 176(3), s. 183, Reg.**Headnote

Units of investment trust whose assets invested in foreign securities designated as "foreign securities" for purposes of clause 180(1)(d) of Regulation.

Applicant exempted from requirement of subsection 180(2) of Regulation that it carry on business of dealer or underwriter in country other than Canada.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am.

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss. 176(1), 176(3), 180(1)(d), 180(2), 183

IN THE MATTER OF REGULATION 910,  
OF THE REVISED REGULATIONS OF ONTARIO, 1980  
MADE UNDER THE SECURITIES ACT

AND

IN THE MATTER OF  
BARING INTERNATIONAL INVESTMENT LIMITED

ORDER  
(Subsection 176(3) and Section 183 of the Regulation)

UPON the application (the "Application") of Baring International Investment Limited ("Baring") to the Ontario Securities Commission (the "Commission") for (i) an order pursuant to subsection 176(3) of Regulation 910 of the Revised Regulations of Ontario, 1980 (the "Regulation") made under the Securities Act, R.S.O. 1980, c. 466, as amended, designating the units of the RT EuroPac Fund as "foreign securities" for the purposes of clause 180(1)(d) of the Regulation; and (ii) an order pursuant to section 183 of the Regulation exempting Baring from the requirement of subsection 180(2) of the Regulation;

AND UPON reading the Application and the recommendation of staff of the Commission;

AND UPON Baring having represented to the Commission that:

1. Baring has applied to the Commission for registration as an international dealer to sell units of an investment trust known as RT Europac Fund (the "Trust");
2. Baring was incorporated in 1979 under the laws of England. It carries on business internationally as an investment portfolio manager. Baring is registered in the United Kingdom as an investment fund manager and adviser with the Investment Management Regulatory Organization and is registered in the United States as an investment adviser with the Securities and Exchange Commission;

3. Most of Baring's directors and senior officers are also directors and senior officers of Baring affiliates that carry on business outside of Canada as dealers or underwriters;
4. In 1981 The Royal Trust Company created the Trust under the laws of the Province of Ontario and has acted as settlor and trustee.
5. Baring has acted as investment counsel and portfolio manager to the Trust;
6. Baring, as international dealer, will only sell units of the Trust to registered Canadian pension funds and plans who are designated institutions under section 176(1) of the Regulation;
7. Royal Trust will continue to act as trustee and settlor of the Trust and be responsible for all administrative details including handling of monies paid by Trust participants and handling of all securities relating to the Trust.
8. Baring will not handle any of the Trust participants' monies or securities relating to the Trust;
9. The monies in the Trust are generally invested in European and Asian securities. The Trust does not invest in Canadian securities with the exception that a limited amount may be held in short term Canadian debt obligations pending investment and in order to provide liquidity for the possible redemption of units. For Canadian tax purposes investments in the Trust are treated as investments in "foreign property".

AND UPON the Commission being of the opinion that it would be appropriate to do so because of the manner in which Baring and the Trust carry on business;

IT IS ORDERED pursuant to subsection 176(3) of the Regulation that units of the RT Europac Fund are designated as "foreign securities" for the purposes of clause 180(1)(d) of the Regulation.

AND UPON the Commission being satisfied that it would not be prejudicial to the public interest to do so;

IT IS FURTHER ORDERED pursuant to section 183 of the Regulation that Baring is exempted from the requirement of subsection 180(2) of the Regulation that Baring carry on the business of a dealer and underwriter in a country other than Canada in order for it to register as an international dealer.

November 25th, 1988.

"S.M. Beck"

"Paul L. Waitzer"

## 2.2.13 CANCAPITAL CORPORATION - cl. 100c(2)(c)

### Headnote

Offer by issuer to repurchase all of its presently outstanding fractional common shares - offer to remain open for maximum of 180 days - price based on closing price of common shares on TSE on last trading day prior to mailing offer - offer to contain description of mechanics for tendering to offer - issuer has no knowledge of any material change in its affairs or material information concerning its operations which has not been generally disclosed - issuer exempted from requirements of Part XIX in connection with the offer.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., cl. 100c(2)(c).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
CANCAPITAL CORPORATION

ORDER  
(Clause 100c(2)(c))

UPON the application of CanCapital Corporation ("CanCapital") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act") exempting CanCapital from the requirements of Part XIX of the Act in respect of an offer (the "Offer") by CanCapital to repurchase for cash all presently outstanding fractional common shares of CanCapital;

AND UPON CanCapital representing to the Commission that:

1. CanCapital is a reporting issuer in Ontario;
2. the common shares of CanCapital are listed on The Toronto Stock Exchange;
3. CanCapital proposes to make the Offer, remaining open for acceptance for a period of up to 180 days, to repurchase all presently outstanding fractional common shares of CanCapital;
4. the cash purchase price for each fractional share will be the closing price of the common shares on The Toronto Stock Exchange on the last trading day prior to the mailing of the Offer to the holders of fractional common shares, times the percentage that the fractional share is of a whole common share;
5. CanCapital will mail the Offer to all registered holders of fractional common shares of CanCapital, other than holders with addresses in the United States, which offer will contain a description of the rights of the holders of fractional common shares to tender to the Offer and the mechanics for doing so, together with a description of how the Offer price was determined; and



6. CanCapital has no knowledge of any material change in its affairs that has not been generally disclosed or any other material information concerning the current or prospective operations of CanCapital that has not been generally disclosed.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 100c(2)(c) of the Act that CanCapital is hereby exempted from the requirements of Part XIX of the Act in connection with the Offer.

December 15th, 1988.

"Charles Salter"

"Seymour L. Wigle"

**2.2.14 VOYAGER (1987) PARTNERSHIP,  
VOYAGER (1987) PARTNERSHIP II,  
LP 1987 ACQUISITION CORPORATION,  
LP 1987 II ACQUISITION CORPORATION  
AND VOYAGER ENERGY INC. -  
cl. 100c(2)(c)**

Headnote

Offers made by general partner to acquire the interests of limited partners in certain limited partnerships - interests to be acquired first by respective acquisition corporations - acquisition corporations then to be subject to take-over bids by the general partner - information booklet to be provided to limited partners - no requirement for limited partners to participate - evaluation of partnership properties prepared by independent consultants - order granted exempting the general partner from the requirements of sections 94-99 of the Act with respect to the Offers.

Statutes Cited

Securities Act R.S.O. 1980, c. 466 as am., ss. 94 to 99.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
VOYAGER (1987) PARTNERSHIP,  
VOYAGER (1987) PARTNERSHIP II,  
LP 1987 ACQUISITION CORPORATION,  
LP 1987 II ACQUISITION CORPORATION AND  
VOYAGER ENERGY INC.

ORDER  
(Clause 100c(2)(c))

UPON the application of Voyager (1987) Partnership ("Voyager LP"), Voyager (1987) Partnership II ("Voyager LP II"), LP 1987 Acquisition Corporation ("LP Acquisition"), LP 1987 II Acquisition Corporation ("LP Acquisition II"), and Voyager Energy Inc. ("VEI") (collectively, the "Applicants") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c. 466 as amended (the "Act") exempting VEI from certain requirements of Part XIX of the Act in connection with a proposed take-over bid to be made by VEI;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON the Applicants representing to the Commission that:

1. Voyager LP is a limited partnership formed pursuant to the laws of the Province of Alberta and registered as LP 3156;
2. Voyager LP II is a limited partnership formed pursuant to the laws of the Province of Alberta and registered as LP 3303;
3. Voyager LP and Voyager LP II (the "Partnerships") were formed for the purpose of acquiring, exploring



4. an aggregate of 106 class A units of Voyager LP and 3,880 class A units of Voyager LP II were subscribed for and sold to 76 and 88 limited partners respectively pursuant to certain statutory exemptions contained in the Act and in the securities legislation of other jurisdictions where sales were made;
5. there are presently 12 limited partners resident in Ontario holding an aggregate of 12 class A units in Voyager LP and 20 limited partners resident in Ontario holding an aggregate of 736 class A units in Voyager LP II;
6. the Partnerships are not "reporting issuers" and there is no published market in respect of the class A units of the Partnerships;
7. VEI is the general partner of each of the Partnerships;
8. LP Acquisition and LP Acquisition II (the "Acquisition Corporations") were recently incorporated under the Business Corporations Act (Alberta), are private companies as defined in the Act and have not previously carried on business;
9. the Acquisition Corporations are not reporting issuers under the Act and there is no market for the securities of the Acquisition Corporations;
10. LP Acquisition and LP Acquisition II have been incorporated for the sole purpose of acquiring interests of limited partners in Voyager LP and Voyager LP II, respectively, who elect to participate in certain proposed transactions;
11. the Acquisition Corporations and VEI have proposed a series of transaction wherein:
  - a. each limited partner of a Partnership who elects to participate in the transactions will receive a distribution of certain assets as a return of capital of the Partnership (the "Distributed Assets") with a value equal to the fair market value of his Partnership interest;
  - b. the Distributed Assets will be acquired from participating limited partners by the respective Acquisition Corporations in return for "flow-through" common shares and non-flow-through common shares of the Acquisition Corporations (the "Acquisition Shares"); and
  - c. following the acquisition by each Acquisition Corporation of the Distributed Assets from participating limited partners, VEI proposes to make a take-over bid (the "Offer") to purchase all of the Acquisition Shares for a cash price reflecting the value of the underlying Distributed Assets transferred to the Acquisition Corporations;
12. in connection with the Offer, limited partners will be provided with an information booklet (the "Information Booklet") containing information respecting the purpose to the Offer and the anticipated benefits to limited partners, the Canadian federal income tax consequences of the Offer to limited partners, the basis for determining the price for the shares of the Acquisition Corporations, the conditions of the Offer, the method of participating in the transactions and other general information concerning the Partnerships, the Acquisition Corporations and VEI;
13. there is no requirement for limited partners of the Partnerships to participate in the proposed transactions and the completion of the transactions will not result in any material differences in the operation of the Partnerships nor will it materially affect the rights and benefits accruing to non-participating limited partners through their ownership of class A units of the Partnerships; and
14. in connection with the Offer an evaluation of the Canadian oil and gas properties of each Partnership was prepared by independent petroleum consultants and will be delivered to limited partners with the Information Booklet.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 100c(2)(c) of the Act that VEI be and is hereby exempted from the requirements of sections 94 to 99 of the Act with respect to the Offer.

November 17th, 1988.

"Charles Salter"

"J.W. Blain"

## 2.3 RULINGS

### 2.3.1 INVESTORS GROUP INC. AND OSC POLICY 5.6/PROMPT OFFERING QUALIFICATION SYSTEM - ss. 73(1)

#### Headnote

POP System - OSC Policy 5.6 - Ruling granted to permit issuer to participate in POP System following a reorganization notwithstanding that issuer had not been a reporting issuer for requisite 36 months - Ruling conditional upon issuer satisfying all other eligibility requirements under Policy - although conditions met for automatic application of Policy to securities of reporting issuer following reorganization, applicant not "subsisting" as a reporting issuer after reorganization" within meaning of paragraph D of Policy.

#### Statutes cited

Securities Act, R.S.O. 1980, c.466, as am., ss.52, 73(1).

#### Policies Cited

OSC Policy 5.6

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
INVESTORS GROUP INC.

AND

IN THE MATTER OF  
OSC POLICY 5.6 -  
PROMPT OFFERING QUALIFICATION SYSTEM

#### RULING (Subsection 73(1))

UPON the application of Investors Group Inc. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") to permit the Applicant to participate in the Prompt Offering Qualification System pursuant to Policy 5.6 of the Commission (the "Policy") as if the Applicant were an eligible reporting issuer within the meaning of the Policy;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. the Applicant is a reporting issuer under the Act not in default of any requirement of the Act or the regulation made under the Act, the common shares of which are listed on The Toronto Stock Exchange, The Montreal Exchange and the Winnipeg Stock Exchange;

2. except for the requirement in clause B.1(a) of the Policy that the Applicant must be a reporting issuer under the Act for at least 36 calendar months prior to the date of filing of its annual information form, the Applicant would be an eligible reporting issuer within the meaning of the Policy;
3. the Applicant was part of a reorganization on September 30, 1986 (the "Reorganization") whereby it acquired the shares of all of its present operating subsidiaries from the former The Investors Group ("Investors Group"), a company incorporated under the laws of Canada, and such latter company by way of change of name became Power Financial Corporation ("Power Financial");
4. Investors Group had been a reporting issuer under the Act well in excess of 36 months prior to the Reorganization and, as Power Financial, continues to be a reporting issuer under the Act;
5. prior to the Reorganization, the Applicant had received a receipt on September 25, 1986 from the Commission for a preliminary prospectus; and
6. shortly after the Reorganization, the Applicant made its initial public offering by means of a prospectus for which a receipt dated October 30, 1986 was issued and as a result of which it became a reporting issuer under the Act;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that section 52 of the Act shall not apply, insofar only as that section concerns the form and content of a preliminary prospectus and prospectus filed under section 52 of the Act, with respect to distributions of securities of the Applicant effected in accordance with the Policy, provided that:

- A. a preliminary short form prospectus and a short form prospectus complying with the Policy are filed by the Applicant under section 52 of the Act pursuant to, and in accordance with, the Policy;
- B. the Applicant shall comply with all of the filing requirements and procedures and each of the eligibility requirements of the Policy, with the exception of the eligibility requirement relating to the length of time that an issuer must be a reporting issuer as set forth in clause B.1(a) in the Policy; and
- C. the distribution of securities by the Applicant pursuant to a short form prospectus filed under section 52 of the Act shall otherwise comply with, and be subject to, the provisions of the Act.

November 16th, 1988.

"Charles Salter"

"S.M. Beck"



**2.3.2 CANADIAN MULTI INVESTMENTS LTD. AND  
CANADIAN MURB MANAGEMENT  
SERVICES, A DIVISION OF 688874  
ONTARIO INC. - ss.73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

This ruling is substantially different to the standard form of ruling intended to be recommended to the Commission with respect to residential real estate offerings referred to in the Notice of the Commission dated October 14, 1988, re: "Application of the Securities Act to Certain Residential Real Estate Offerings".

The ruling extends on a temporary basis a modified "Notice" procedure to an issuer engaged in the resale of individual real estate properties in circumstances where the availability of collateral agreements constitutes an offering of an investment contract and no current exemption from the requirement of the Act to deliver a prospectus is available.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
CANADIAN MULTI INVESTMENTS LTD. AND  
CANADIAN MURB MANAGEMENT SERVICES,  
A DIVISION OF 688874 ONTARIO INC.

RULING

(Subsection 73(1))

UPON the application (the "Application") of Canadian Multi Investments Ltd. ("Multi") and 688874 Ontario Inc. ("688874") (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. Multi is engaged in the business of acquiring residential condominium townhouse and apartment units (the "Units") located primarily in the Regional Municipality of Ottawa - Carleton and offering the Units for sale to prospective purchasers;
2. Multi will in connection with the sale of a Unit offer a prospective purchaser, either directly, or through its affiliate 688874, the opportunity to enter into certain optional collateral agreements (the "Optional Agreements") for (i) financial services in order to obtain financing for the purchase of a Unit, (ii) rental management services, consisting of property management and maintenance expense and rental revenue guarantees, and (iii) in certain cases an agreement to repurchase the Unit upon the termination of the rental management arrangements, copies of which have been filed with the Commission;
3. the offering of the Units for sale in Ontario by the Applicants together with the Optional Agreements (the "Securities") constitutes the distribution of a residential real estate security;
4. since the date of the Notice, no agreements with prospective purchasers to acquire Units have been concluded;
5. all individuals engaged in trading the Units in Ontario have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, or (ii) are



licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended;

6. the Applicants intend to prepare an offering memorandum in accordance with the Notice to be delivered to prospective purchasers which will incorporate by reference a schedule (the "Schedule") containing such additional information concerning a particular Unit as may be necessary to provide a prospective purchaser of such Unit with full, true and plain disclosure of all material facts relating to the investment;
7. Donald G. McLeod, Barrister and Solicitor, has provided the Commission with his consent to maintain a trust account for deposits made in conjunction with purchases of the Units;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that in respect of any trade in the Securities made on or before December 31, 1989:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 5, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum and Schedule be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Donald G. McLeod, Barrister and Solicitor, pending closing of the distribution;
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article; and

- F. within 10 days of a trade in a Security, the Applicants file with the Commission (Attention: Manager, Disclosure Section) a report, in duplicate, which refers to this ruling, has a copy of this ruling together with a copy of the Schedule relevant to the trade attached thereto, and includes substantially the same information required in a report prepared in accordance with Form 20 to the Regulation.

December 15th, 1988.

"Charles Salter"

"A.T. Holland"

### 2.3.3 SUMAC TAX SHELTERS LTD. AND ANSON PROPERTY MANAGEMENT LTD. - ss.73(1)

#### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

#### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

#### Staff Note

This ruling is substantially different to the standard form of ruling intended to be recommended to the Commission with respect to residential real estate offerings referred to in the Notice of the Commission dated October 14, 1988, re: "Application of the Securities Act to Certain Residential Real Estate Offerings".

The ruling extends on a temporary basis a modified "Notice" procedure to an issuer engaged in the resale of individual real estate properties in circumstances where the availability of collateral agreements constitutes an offering of an investment contract and no current exemption from the requirement of the Act to deliver a prospectus is available.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
SUMAC TAX SHELTERS LTD. AND  
ANSON PROPERTY MANAGEMENT LTD.

#### RULING (Subsection 73(1))

UPON the application (the "Application") of Sumac Tax Shelters Ltd. ("Sumac") and Anson Property Management Ltd. ("Anson") (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:

1. Sumac is engaged in the business of acquiring residential condominium townhouse and apartment units (the "Units") located primarily in the Regional Municipality of Ottawa- Carleton and offering the Units for sale to prospective purchasers;
2. Sumac will in connection with the sale of a Unit offer a prospective purchaser, either directly, or through its affiliate Anson, the opportunity to enter into certain optional collateral agreements (the "Optional Agreements") for (i) financial services in order to obtain financing for the purchase of a Unit, and (ii) rental management services, consisting of property management, and maintenance expense, rental revenue and cash flow deficiency guarantees, copies of which have been filed with the Commission;
3. the offering of the Units for sale in Ontario by the Applicants together with the Optional Agreements (the "Securities") constitutes the distribution of a residential real estate security;
4. since the date of the Notice, no agreements with prospective purchasers to acquire Units have been concluded;
5. all individuals engaged in trading the Units in Ontario have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, or (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended;
6. the Applicants intend to prepare an offering memorandum in accordance with the Notice to be delivered to prospective purchasers which will incorporate by reference a schedule (the "Schedule") containing such additional information concerning a particular Unit as may be necessary to provide a prospective purchaser of such Unit with full, true and plain disclosure of all material facts relating to the investment;
7. Donald G. McLeod, Barrister and Solicitor, has provided the Commission with his consent to maintain a trust account for deposits made in conjunction with purchases of the Units;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that in respect of any trade in the Securities made on or before December 31, 1989:



- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 5, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum and Schedule be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Donald G. McLeod, Barrister and Solicitor, pending closing of the distribution;
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article; and
- F. within 10 days of a trade in a Security, the Applicants file with the Commission (Attention: Manager, Disclosure Section) a report, in duplicate, which refers to this ruling, has a copy of this ruling together with a copy of the Schedule relevant to the trade attached thereto, and includes substantially the same information required in a report prepared in accordance with Form 20 to the Regulation;

December 12th, 1988.

"Charles Salter"

"Paul L. Waitzer"

## 2.3.4 NORTHCASTLE INVESTMENTS INC., YORKMINISTER REALTY LTD., ET AL - ss. 73(1)

### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria, with certain minor changes, set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
NORTHCASTLE INVESTMENTS INC.,  
YORKMINISTER REALTY LTD.

AND

PICKERING PLACE CONDOMINIUM APARTMENTS,  
PICKERING, ONTARIO

### RULING (Subsection 73(1))

UPON the application (the "Application") of Northcastle Investments Inc. (the "Vendor") and Yorkminister Realty Ltd. (the "Promoter") (collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171 (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicants to the Commission that:



1. the securities distributed by the Applicants (the "Securities") are residential real estate securities evidenced by an Agreement of Purchase and Sale for one or more of 215 condominium units in a proposed project comprised of two apartment buildings to be called Pickering Place Condominium Apartments in the Town of Pickering, Regional Municipality of Durham, an optional services agreement and an optional rental management agreement, copies of which agreements have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application, being November 10, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. Young, Owens & Wright, Barristers and Solicitors (the "Solicitors") have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;
5. on November 30, 1988 the Applicants filed with the Commission an offering memorandum dated November 25, 1988 and on December 13, 1988 the Applicants filed an amendment dated December 7, 1988 to such offering memorandum;
6. the offering memorandum and amendment thereto contained a certificate of the Promoter which was signed by John Armour, the president and a director of the Promoter and Harry Sweeny, the vice president of the Promoter, but was not signed by the other director of the Promoter who was not available to sign the certificate on November 25, 1988 or December 7, 1988;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicants shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicants file with the Commission on or before December 13, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice except that the certificate of the issuer may be

signed by one director of the issuer and the Offering Memorandum may be filed with the Commission on or before December 13, 1988;

- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of the Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by the Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article.

December 15th, 1988.

"Charles Salter"

"Seymour L. Wigle"

### 2.3.5 SHELTER CONSULTANTS OF CANADA LTD. AND OTTAWA AND CARLETON TOWNHOUSE AND SERVICES PACKAGE - ss. 73(1)

#### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

#### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

#### Staff Note

This ruling is substantially different to the standard form of ruling intended to be recommended to the Commission with respect to residential real estate offerings referred to in the Notice of the Commission dated October 14, 1988, re: "Application of the Securities Act to Certain Residential Real Estate Offerings".

The ruling extends on a temporary basis a modified "Notice" procedure to an issuer engaged in the resale of individual real estate properties in circumstances where the availability of collateral agreements constitutes an offering of an investment contract and no current exemption from the requirement of the Act to deliver a prospectus is available.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
SHELTER CONSULTANTS OF CANADA LTD.

AND

OTTAWA - CARLETON TOWNHOME  
AND SERVICES PACKAGE

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Shelter Consultants of Canada Ltd., (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application

of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicant to the Commission that:

1. Shelter Consultants of Canada Ltd. is engaged in the business of acquiring residential condominium townhouse and apartment units (the "Units") located primarily in the Regional Municipality of Ottawa Carleton and offering the Units for sale to prospective purchasers;
2. Shelter Consultants of Canada Ltd. will in connection with the sale of a Unit offer a prospective purchaser, the opportunity to enter into certain optional collateral agreements (the "Optional Agreements") for (i) financial services in order to obtain financing for the purchase of a Unit, (ii) rental management services, consisting of property management and maintenance expense and rental revenue guarantees, and (iii) an agreement to repurchase the Unit within 4 years of the purchase of Security, copies of which have been filed with the Commission;
3. the offering of the Units for sale in Ontario by the Applicant together with the Optional Agreements (the "Securities") constitutes the distribution of a residential real estate security;
4. since the date of the Notice, no agreements with prospective purchasers to acquire Units have been concluded;
5. all individuals engaged in trading the Units Ontario have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, or (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended;
6. the Applicant intends to prepare an offering memorandum in accordance with the Notice to be delivered to prospective purchasers which will incorporate by reference a schedule (the "Schedule") containing such additional information concerning a particular Unit as may be necessary to provide a prospective purchaser of such Unit with full, true and plain disclosure of all material facts relating to the investment;
7. Donald G. McLeod, Barrister & Solicitor, has provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Units;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;



IT IS RULED, pursuant to subsection 73(1) of the Act, that in respect of any trade in the Securities made on or before December 31, 1989:

- i. the Applicant shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 5, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicant file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum and Schedule be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Donald G. McLeod, Barrister & Solicitor, pending closing of the distribution;
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicants institute the purchaser assessment procedures described in that Article; and
- F. within 10 days of a trade in a Security, the Applicant file with the Commission (Attention: Manager, Disclosure Section), in duplicate, a copy of the Schedule relevant to the trade, which refers to this ruling and which includes substantially the same information as a report prepared in accordance with Form 20 of the Regulation.

December 19th, 1988.

"Charles Salter"

"M.A. Taschereau"

## 2.3.6 VERSAILLES COURT LIMITED - ss. 73(1)

### Headnote

Distribution of shares in corporation formed to manage co-operative apartment building to owners of apartment units in exchange for the apartment units exempted from sections 24 and 52 of the Act.

### Statutes Cited

Securities Act, R.S.O. 1980 c. 466, as am., paragraphs 34(2)7, 34(2)8, subsection 73(1).

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
VERSAILLES COURT LIMITED

Ruling  
(Subsection 73(1))

UPON the application of Versailles Court Limited ("Versailles") to the Ontario Securities Commission (the "Commission") pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for a ruling exempting trades in common shares of Versailles (the "Shares") from the requirements of section 24 and 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Versailles having represented to the Commission that:

- a. Versailles was incorporated on April 26, 1979 as 2245 Eglinton Avenue Co-ownership Limited and changed its name to Versailles Court Limited effective May 27, 1988;
- b. Versailles was incorporated for the purpose of managing the affairs of a 91 unit apartment building located at 2245 Eglinton Avenue East, Toronto, Ontario, the units of which are individually owned, 70% of which are owner occupied;
- c. the owners of the units decided at a general meeting of co-owners to transfer their units to Versailles in exchange for shares ("Shares") of Versailles in order to facilitate financing and management of the building;
- d. the selling price of the units ranges from \$40,000 to \$70,000; and
- e. the Shares do not come within paragraph 34(2)7 or 8 of the Act;



AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that trades in the Shares are not subject to sections 24 or 52 of the Act.

December 19th, 1988.

"Charles Salter"

"M.A. Taschereau"

**2.3.7 BECA INTERNATIONAL LTD. & RIVERSIDE  
TOWER CONDOMINIUM, CALGARY,  
ALBERTA - ss. 73(1)**

Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431,  
as am.

Notice Cited

Notice of the Commission dated October 11, 1988 Re  
"Application of the Securities Act to Certain Residential Real  
Estate Offerings" (1988), 11 OSCB 4171.

Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BECA INTERNATIONAL LTD

AND

RIVERSIDE TOWER CONDOMINIUM,  
CALGARY, ALBERTA

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Beca International Ltd. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicant to the Commission that:

1. the securities distributed by the Applicant (the "Securities") are residential real estate securities evidenced by an Offer to Purchase, (the "Purchase Agreement") and certain optional agreements, including a Management Agreement, Recreational Agreement and Unit Management Services Agreement, (collectively, the "Optional Agreements"), copies of which have been filed with the Application;
2. distribution of the Securities has commenced but has not been completed as of the date of the Application;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals are either (i) employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, (Ontario), or (iii) are registered under the Act in a category that would permit them to trade in the Securities or as limited market dealers;
4. a contractual right of action to set off payment under the Second Mortgage Agreement that provides reasonable protection to the purchaser who is a party to the Optional Agreements shall be provided by the Applicant and a statement to this effect will be included in the offering memorandum referred to in Clause A below;
5. the Director has accepted the disclosure in the offering memorandum referred to in paragraph 4 above as an alternative to the disclosure of financial statements of the person or company whose financial commitment is secured by the right of set off; and
6. Reed Donahue, Barristers and Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicant shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicant files with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;

- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;
- C. all advertising in connection with the distribution of the Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Reed Donahue, Barristers & Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicant institute the purchaser assessment procedures described in that Article.

December 15th, 1988.

"Charles Salter"

"M.A. Taschereau"

### 2.3.8 BARRIER HILL INVESTMENTS LIMITED AND WESTVIEW HEIGHTS CONDOMINIUM APARTMENTS PHASE I - ss. 73(1)

#### Correction

The following replaces ruling published in (1988), 11 OSCB 5012.

#### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

#### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

#### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BARRIER HILL INVESTMENTS LIMITED

AND

WESTVIEW HEIGHTS CONDOMINIUM APARTMENTS  
PHASE I

RULING  
(Subsection 73(1))

UPON the application (the "Application") of Barrier Hill Investments Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicant to the Commission that:

1. the securities distributed by the Applicant (the "Securities") are residential real estate securities evidenced or to be evidenced by agreements of purchase and sale in respect of 246 condominium units in Westview Heights Condominium Apartments, Phase I, Kitchener, Ontario, and by certain other optional agreements, including an Optional Rental Management and Guarantee Agreement, an Optional Rental Management Agreement and an Optional Services Agreement, copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals either (i) are employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended, or (iii) are registered under the Act in a category that would permit them to trade the Securities or as limited market dealers; and
4. Lang Michener Lash Johnston, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicant shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicant file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;



- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Lang Michener Lash Johnston, Barristers & Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicant institute the purchaser assessment procedures described in that Article.

December 7th, 1988.

"Charles Salter"

"S.M. Beck"

### 2.3.9 BARRIER HILL INVESTMENTS LIMITED AND WESTVIEW HEIGHTS CONDOMINIUM APARTMENTS PHASE II - ss. 73(1)

#### Correction

The following replaces ruling published in (1988), 11 OSCB 5021.

#### Headnote

Subsection 73(1) Applications - Exemptions from prospectus and registration requirements for residential real estate title offerings that meet criteria set out in a Notice of the Commission regarding interim relief for certain distributions of investment contracts.

#### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).  
Real Estate and Business Brokers Act, R.S.O. 1980, c.431, as am.

#### Notice Cited

Notice of the Commission dated October 11, 1988 Re "Application of the Securities Act to Certain Residential Real Estate Offerings" (1988), 11 OSCB 4171.

#### Staff Note

These rulings represent a standard form of ruling that we expect will be recommended to the Commission in respect of all similar offerings.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BARRIER HILL INVESTMENTS LIMITED AND

AND

WESTVIEW HEIGHTS CONDOMINIUM APARTMENTS  
PHASE II

#### RULING

(Subsection 73(1))

UPON the application (the "Application") of Barrier Hill Investments Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and in accordance with a Notice of the Commission dated October 11, 1988 entitled "Application of the Securities Act to Certain Residential Real Estate Offerings", (1988), 11 OSCB 4171, (the "Notice"), that trades in certain securities not be subject to section 24 or 52 of the Act;

AND WHEREAS for purposes of this ruling "residential real estate security" means an investment contract pursuant to which a purchaser acquires an interest in residential real estate;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Applicant to the Commission that:

1. the securities distributed by the Applicant (the "Securities") are residential real estate securities evidenced or to be evidenced by agreements of purchase and sale in respect of 246 condominium units in Westview Heights Condominium Apartments, Phase II, Kitchener, Ontario, and by certain other optional agreements, including an Optional Rental Management and Guarantee Agreement, an Optional Rental Management Agreement and an Optional Services Agreement, copies of which have been filed with the Application;
2. distribution of the Securities will commence before December 31, 1988;
3. all individuals engaged in trading the Securities have been identified in the Application and those individuals either (i) are employees not required to be licensed to sell real estate in Ontario, (ii) are licensed to sell real estate in Ontario under the Real Estate and Business Brokers Act, R.S.O. 1980, c. 431 as amended, or (iii) are registered under the Act in a category that would permit them to trade the Securities or as limited market dealers; and
4. Lang Michener Lash Johnston, Barristers & Solicitors, have provided the Commission with their consent to maintain a trust account for deposits made in conjunction with purchases of the Securities;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- i. the Applicant shall not be subject to section 24 or 52 of the Act in respect of the distribution of the Securities, and
- ii. the individuals engaged in trading the Securities and described in paragraph 3, above, shall not be subject to section 24 of the Act in respect of trades in the Securities,

subject to the following terms and conditions:

- A. the Applicant file with the Commission on or before November 30, 1988 an offering memorandum ("Offering Memorandum") that complies with the requirements set out in Article C.I, "Disclosure", of the Notice;
- B. a copy of the Offering Memorandum be delivered to purchasers in accordance with the requirements set out in Article C.I, "Disclosure" of the Notice;

- C. all advertising in connection with the distribution of Securities comply with the requirements set out in Article C.I, "Advertising" of the Notice;
- D. all deposits accepted from purchasers be maintained in a trust account retained by Lang Michener Lash Johnston, Barristers & Solicitors, pending closing of the distribution; and
- E. all activities in furtherance of a trade in the Securities comply with the requirements set out in Article C. III, "Sales Activities" of the Notice, and the Applicant institute the purchaser assessment procedures described in that Article.

December 7th, 1988.

"Charles Salter"

"Paul L. Waitzer"





## Chapter 3

# Reasons: Decisions, Orders and Rulings

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



## Chapter 4

# Cease Trading Orders

### 4.1 EXTENDING ORDERS

Company Name	Date of Temporary Order	Date of Hearing	Date of Extending Order	Date of Rescinding Order
Gogama Resources	07/Dec/88	---	21/Dec/88	---
Troy International Inc.	08/Dec/88	---	22/Dec/88	---

### 4.2 RESCINDING ORDERS

Company Name	Date of Temporary Order	Date of Hearing	Date of Extending Order	Date of Rescinding Order
Beverly Development Inc.	08/Dec/88	---	---	22/Dec/88
Caviar Resources Limited	30/Nov/88	---	---	19/Dec/88
Euro Petroleum Corp.	08/Dec/88	---	---	21/Dec/88





## Policies

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### 5.1 NATIONAL POLICY STATEMENT NO. 36 - MUTUAL FUNDS - TABLE OF DOCUMENTS TO BE FILED - Policies

#### NATIONAL POLICY STATEMENT NO. 36 MUTUAL FUNDS - TABLE OF DOCUMENTS TO BE FILED

National Policy Statement No. 36 has been amended to include a table of documents to be filed with a preliminary simplified prospectus or pro forma simplified prospectus filed pursuant to National Policy Statement No. 36 (the "Policy"). The Canadian Securities Administrators have agreed to publish the table of documents, to take effect immediately, in advance of other revisions to the Policy, so as to provide guidance with respect to documentation required to be filed. To the extent that there is any requirement in the table of documents not currently reflected in the body of the Policy, please note that an amended Policy will be published in the near future that, among other things, will provide consistency between the Policy and the table of documents. In the interim, the Canadian Securities Administrators will be expecting compliance with the table of documents as published following this notice.

Page 1

Mutual Fund Documents	New Brunswick				Nova Scotia		Yukon Territory		Northwest	
	Atlantic	Quebec	Ontario	Manitoba	Alberta	Saskatchewan	British Columbia	Alberta	Yukon Territory	Northwest
The following types and numbers of documents should be filed										
Prospectus or a Pro Forma Simplified Prospectus filed pursuant to National Policy No. 36:										
Preliminary or Pro Forma Simplified Prospectus - unsigned	4	1	2	4	3 (French) 1 (English)					
Pro Forma Simplified Prospectus - black-lined to show changes from the prospectus - certified as required by National Policy No. 30	1	1	1	1	1 (French) 1 (English)					
Preliminary Annual										
- signed	1	1	1	1	1 (French) 1 (English)					
- unsigned	2	-	1	4	2 (French) 1 (English)					



Page 2

Mutual Fund Documents	Alberta	British Columbia	Manitoba	Ontario	Quebec	Saskatchewan	New Brunswick Newfoundland				Nova Scotia	Prince Edward Island	Yukon Territory	Northwest Territories
Notarial copy of filing receipt issued by principal jurisdiction on or after confirmation of issue	-													
Pro Forma Annual Information Form														
- signed														
Pro Forma Annual Information Form - black-lined to show changes from the previous year			2		2 (French) 1 (English)	1							1	1
Audited Annual Financial Statements referred to as accompanying the Preliminary or Pro Forma Simplified Prospectus (Note 1)					1 (French) 1 (English)	1							1	1
manually signed	1				1 (French) 1 (English)									

Mutual Fund Documents	New Brunswick							
	Alberta	British Columbia	Manitoba	Ontario	Quebec	Saskatchewan	Prince Edward Island	Yukon Territory
- unsigned or printed or facsimile signatures	1	1	1	3	2 (French) 1 (English)	1	1	-
Auditors' Comfort Letter if auditors' report is unsigned	1	1	1	1	1	1	1	1
Interim Financial Statements referred to as accompanying the Pro Forma Simplified Prospectus if applicable - unsigned	1	1	2	4	2 (French) 1 (English)	2	1	1
Auditors' Comfort Letter re interim financial statements if applicable	1	1	1	1	-	1	- (N.B.) 1 (N.S.; Nfld) 1 (P.E.I.)	1
Directors' Resolution approving the Preliminary Annual Information Form, the Preliminary Simplified Prospectus and the audited financial statements referred to therein - certified	1	1	1	1	2	1	1	1
Cross Reference Sheet								
- in the case of the first filing under National Policy No. 36	1	1	1	1	1	1	1	1

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Mutual Fund Documents	Alberta	British Columbia	Manitoba	Ontario	Quebec	Saskatchewan	New Brunswick			Yukon Territory	Northwest Territories
							Newfoundland	Nova Scotia	Prince Edward Island		
- in the case of all subsequent filings under National Policy No. 36	1	-	1	-							
• Copy of or draft of all material contracts including the Custodianship Agreement and any Sub-Custodianship Agreement	-	1	1	1	1	1		•		-	1
• Certificate re proceeds from the distribution in the jurisdiction and appropriate filing fee	-	1	-	1	1	-					
• Filing fee per issuer (Note 3)	Regs. Sch. 1- S.5.9 & 5.11 - \$1500	Reg. 270/86 S.183(1) - \$1000 minimum	Reg. S50-R1 S.3(1)(h) \$550 plus \$600 if Manitoba is principal jurisdiction	Regs. Sch. 1 S.4 - \$250 minimum	Regs. S.267 \$500 minimum See Regs. S.267.1, S.267.2, S.268(3) and S.98	Regs. S.3(a)(b) Initial Filing \$600 Refilings \$600	Note 4			Note 4	Note 4

The following types and numbers of documents should be filed with a final simplified prospectus filed pursuant to National Policy No. 36:



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Mutual Fund Documents	Alberta	British Columbia	Manitoba	Ontario	Quebec	Saskatchewan	New Brunswick			Yukon Territory	Northwest Territories
							Newfoundland	Nova Scotia	Prince Edward Island		
Final Simplified Prospectus - unsigned	2	1	1	3 (English) 1 (French)	3 (French) 1 (English)	1	1	1	1	1	1
Final Simplified Prospectus - black-lined to show changes from the Preliminary Simplified Prospectus or Pro-Forma Simplified Prospectus as the case may be	1	1	1	1	1 (French) 1 (English)	1	1	1	1	1	1
Final Annual Information Form											
- signed	1	1	1	1 (English) 1 (French)	1 (French) 1 (English)	1	1	1	1	1	1
- unsigned	2	1	1	3 (English) 1 (French)	2 (French) 1 (English)	1	1	1	1	1	-
Final Annual Information Form - black-lined to show changes from the Preliminary Annual Information Form or Pro-Forma Annual Information Form as the case may be	1	1	1	1	1 (French) 1 (English)	1	1	1	1	1	1

Mutual Fund Documents	Alberta	British Columbia	Manitoba	Ontario	Quebec	Saskatchewan	New Brunswick			Yukon Territory	Northwest Territories
							Newfoundland	Nova Scotia	Prince Edward Island		
Directors' Resolution(s) approving the Final Simplified Prospectus, the Final Annual Information Form and the audited annual financial statements referred to in the Final Simplified Prospectus - certified	1	1	1	1	2	1	1			1	1
Undertaking to deliver permanent information record - signed	1	1	1	1	1	1			1	1	1
Audited Annual Financial Statements accompanying the Final Simplified Prospectus if not filed in final form with the Preliminary Simplified Prospectus or with or prior to the filing of the Pro Forma Simplified Prospectus											
- manually signed	1	1	1	1	1 (French) 1 (English)	1		1		1	1
- printed or facsimile signatures	1	1	-	3	2 (French) 1 (English)	1		1		1	

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Mutual Fund Documents	New Brunswick Newfoundland Nova Scotia Prince Edward Island Saskatchewan Quebec Ontario Manitoba British Columbia Alberta										Yukon Territory	Northwest Territories
Interim financial Statements accompanying the Final Simplified Prospectus if applicable and if not filed in final form with or prior to the filing of the Pro Forma Simplified Prospectus - unsigned	2	1	1	3	2 (French) 1 (English)	1	1	1	1	1	1	1
Statement of Portfolio Transactions if not filed with or prior to the Pro Forma Simplified Prospectus - certified	-	1	1	1	1 (French) 1 (English)	1	1	1	1	1	1	1
Report on Sub-Custodians - S.7.01(4) of N.P. 39	1	1	1	1	1	1	1	1	1	1	1	1
Auditors' Comfort Letter re Interim Financial Statements (if any) filed with the Final Simplified Prospectus if not previously filed	1	1	1	1	-	1	- (N.B.) 1 (N.S.; Nfld) 1 (P.E.I.)	1	1	1	1	1
Auditors' Consent re Audited Annual Financial Statements referred to in the Simplified Prospectus	2	1	1	1	1	1	1	1	1	1	1	1



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Mutual Fund Documents	Alberta	British Columbia	Manitoba	Ontario	Quebec	Saskatchewan	Prince Edward Island	New Brunswick Newfoundland Nova Scotia	Yukon Territory	Northwest Territories
Consents of legal counsel or other tax expert re tax status disclosure	2	1	1	1	1	1	1	1	1	1
Cross Reference Sheet										
- in the case of the first filing under National Policy No. 36	1	1	1	1	1	1	1	1	1	1
- all other filings under National Policy No. 36	1	-	1	-	-	-	-	-	-	-
Copies of material contracts requested by Commission staff										
- signed or notarized	1	1	1	1	1	1	1	1 (NB, Nfld, PEI)	1	1
- copies of signed or notarized material contracts	-	-	-	-	-	-	-	1 (NS)	-	-
Notarial copy of filing receipt issued by the principal jurisdiction	-	-	1	-	-	1	1	1	1	1

Mutual Fund Documents	Alberta	British Columbia	Manitoba	Ontario	Quebec	Saskatchewan	Prince Edward Island	Nova Scotia	New Brunswick	Yukon Territory	Northwest Territories
Commercial copies - to be filed subsequent to the issue of the receipt for the Final Simplified Prospectus and Annual Information Form	2	2	2	2 (English) 1 (French)	4 (French) 2 (English)	2	1			1	1
The following types and numbers of documents should be filed with an amendment to the Simplified Prospectus and Annual Information Form filed pursuant to National Policy No. 36:											
Copy(ies) of amendment											
- signed	1	1	1	1	1 (French) 1 (English)	1	1			1	1
- unsigned	2	1	1	3	2 (French) 1 (English)	1	1			-	-
Directors' Resolution approving the Amendment - certified	1	1	1	1	2	1	1			1	1
Consents of Counsel and other experts if applicable	1	1	1	1	1	1	1			-	1

Mutual Fund Documents	Alberta	British Columbia	Manitoba	Ontario	Quebec	Saskatchewan	New Brunswick Newfoundland Nova Scotia Prince Edward Island				Yukon Territory	Northwest Territories
• Filing Fee (Note 3)	\$100	\$100	\$100	\$100	\$100	\$100	Note 4				\$50	\$50
• Notarial copy of filing receipt or other proof of acceptance issued by the principal jurisdiction	-	-	1	-	1	1	1				1	1
• Commercial copies - to be filed subsequently	2	2	2	2	4 (French) 2 (English)	2	1				1	1

## NOTES

- Where the audited annual financial statements have been previously filed with the securities authorities pursuant to the continuous disclosure requirements of applicable securities legislation, it is not necessary to file a manually signed copy of such financial statements with the pro-forma material. However, a copy(ies) bearing printed or facsimile signatures should be filed with the pro-forma simplified prospectus for convenience of reference.
- With respect to all Provinces other than Quebec and Ontario, the French version of the Final Simplified Prospectus and Final Annual Information Form is required to be filed in such Provinces only if the French version is to be used in the Province.
- Filing fees should be made payable to:
  - British Columbia
  - Alberta
  - Saskatchewan
  - Manitoba
  - Ontario
  - Quebec
  - New Brunswick
  - Minister of Finance
  - Provincial Treasurer of Alberta
  - Minister of Finance
  - Minister of Finance
  - Treasurer of Ontario
  - Minister of Finance
  - Minister of Finance



Mutual Fund Documents	Alberta	British Columbia	Manitoba	Ontario	Quebec	Saskatchewan	New Brunswick Newfoundland Nova Scotia Prince Edward Island	Yukon Territory	Northwest Territories
Nova Scotia		Minister of Finance							
Prince Edward Island		Provincial Secretary							
Newfoundland		Registrar of Companies							
Northwest Territories		Government of the Northwest Territories							
Yukon Territory		Deputy Head, Department of Finance							
4. Filing Fees per issuer except in New Brunswick where the fees are per prospectus:									
Province	Prospectus		AIF		Amendments				
New Brunswick		\$500 or if New Brunswick is the Principal Jurisdiction \$1,000 plus \$100 for each additional class of securities		-		\$100			
Nova Scotia (Note 4A)		\$600 or if Nova Scotia is the Principal Jurisdiction \$1,000		\$250		\$100			
Prince Edward Island		\$150		-		\$30			
Newfoundland		\$250		-		\$75			
Northwest Territories		\$200		-		\$50			
Yukon Territory		\$150		-		\$50			

## Note 4A:

The Nova Scotia Securities Commission regards the filing of an Annual Information Form pursuant to National Policy No. 36 as an application, pursuant to S.5(2) of the Regulations, to vary the prospectus requirements. The fee for such application is \$250 which means that the total fee for filing a simplified prospectus and an annual information form is \$850 or, if Nova Scotia is the principal jurisdiction, \$1,250.

(S)1a-8/8a

## Chapter 6

# Requests for Comments

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## Chapter 7

# Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled **Rel'n**, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled **T/O** to indicate the Nature of the Transaction and the Nature of the Ownership.

\* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

## Guide to Codes

### Relationship of Insider to Issuer (Rel'n)

- |   |  |   |   |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates)  | 4 | Director of a reporting issuer.   |
| 2 | Subsidiary of the reporting issuer.  | 5 | Senior officer of a reporting issuer.   |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above.   |
|   |  | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
|   |  | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act.   |

### Nature of Transaction (T/O)

- |    |   |    |  |
|----|---|----|--|
| 00 | Initial report of an insider  | 60 | Short sale                                 |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants                       |
| 20 | Purchase or sale carried out privately  | 75 | Exercise of rights                         |
| 22 | Acquisition or disposition pursuant to a take-over bid                          | 76 | Exercise of options                        |
| 25 | Change in the nature of ownership   | 78 | Conversion or exchange                     |
| 30 | Acquisition or disposition under a plan   | 82 | Capital reorganization                     |
| 35 | Stock dividend  | 84 | Stock split or consolidation               |
| 40 | Purchase or sale of a call option   | 85 | Redemption - cancellation                  |
| 45 | Purchase or sale of a put option  | 87 | Issuer bid                                 |
| 46 | Expiration of an option   | 90 | Compensation for property                  |
| 50 | Acquisition or disposition by gift  | 95 | Compensation for services                  |
| 55 | Acquisition by inheritance or disposition by bequest                            | 96 | Grant of options                           |
|    |   | 97 | Other (than referred to above)             |
|    |   | 99 | Correction of information (amended report) |

### Nature of Ownership (T/O)

- |      |   |
|------|---|
| None | Securities are beneficially owned directly  |
| 1    | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Ref'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ABITIBI-PRICE INC.	Olympia & York Developments Limited	ABITIBI PRICE INC	3	24Nov88	10	40000		19.50	17389268
AGF MANAGEMENT LIMITED	AGF Management Limited	AGF MANAGEMENT LTD CL B PFD1Y	1	3Nov88	10	2700		6.13	
			1	4Nov88	10	3400		6.13	
			1	7Nov88	10	3900		6.13	
			1	7Nov88	85		10000		0
ALADIN INTERNATIONAL INC.	Lee, Stewart	ALADIN INTERNATIONAL INC.	4	9Dec87	97		41666	0.15	
			4	9Nov88	10		500	2.00	
			4	14Nov88	10		250	2.25	
			4	16Nov88	10		1500	2.00	
			4	22Nov88	10		500	1.80	
			4	22Nov88	10		180	1.90	
			4	22Nov88	10		100	2.00	
			4	24Nov88	10		150	1.50	
			4	24Nov88	10		600	1.40	
			4	28Nov88	10		100	1.75	281307
	Solomon, David Samuel		4	9Dec87	97		41666	0.15	
			4	9Nov88	10		500	2.01	
			4	14Nov88	10		250	2.25	
			4	16Nov88	10		1500	2.00	
			4	22Nov88	10		500	1.80	
			4	22Nov88	10		180	1.90	
			4	22Nov88	10		100	2.00	
			4	24Nov88	10		150	1.50	
			4	24Nov88	10		600	1.40	
			4	28Nov88	10		100	1.75	281307
ALERT CARE CORPORATION	Davis, Rolph Aubrey Carroll Davis	ALERT CARE CORP CLASS A	4	26Oct88	00				243500
			4	26Oct88	00 1				10000
ALLIED-LYONS PLC	Giffen, John Archie	ALLIED-LYONS PLC	4	30Sep88	30	161			1917
	McKeown, John Wilson		7	19Sep88	00				30
		ALLIED-LYONS PLC OPTIONS	7	19Sep88	00				14282
	Olphin, Albert Edward Laurence		7	14Sep88	96	2046			16537
	Parker, Roger Eric		7	19Sep88	00				10468
AMCA INTERNATIONAL LIMITED	Amca International Limited	AMCA INTL LTD PFD SRS 1	1	22Nov88	10	2300		24.75	
			1	22Nov88	85		2300		
			1	29Nov88	10	1600		24.75	
			1	29Nov88	85		1600		0
	Canadian Pacific Limited Canadian Pacific Enterprises Limited	AMCA INTL LTD	3	8Dec88	75 1	16715961		4.00	66863842
	Matthews, Donald C. Wife		7	8Dec88	75	99		4.00	396
			7	8Dec88	75 1	99		4.00	396
AMERADA HESS CORPORATION	Hess, John B.	AMERADA HESS CORP	45	17Nov88	97	1486			265446
	Indirect Holdings		45	17Nov88	97 1		1486		1327856
	Hess, Leon		453	9Nov88	30	88			8825546
	Stricklin, L. A.		5	10Nov88	76	1800		21.31	21364
			5	10Nov88	76	2000		22.00	
AMERICAN EAGLE PETROLEUMS LIMITED	First City Financial Corporation Ltd. First City Securities Ltd.	AMERICAN EAGLE PETES LTD	3	21Oct88	20 1	5509158			
			3	21Oct88	20 1		1000000		4509158
	Tribel Oil & Gas		3	21Oct88	20 1	5737131			5737131
AMERICAN RESOURCE CORPORATION LIMITED	Varma, Danish K.	AMERICAN RES CORP CL A NON-VTG	56	11Aug88	99		5000		
			56	28Nov88	10		4900	1.04	100
AMERTEK INC.	Francolini, Geno Frederick 434891 Ontario Inc.	AMERTEK INC	4	17Nov88	10 1	2000		1.75	4000
AMOCO CORPORATION	Fuller, Harry Laurence	AMOCO CORPORATION	5	21Nov88	50		255		15085
	Mason, Edward A.		5	2Nov88	50		135		
			5	15Nov88	95	104		73.31	5463
	Wife		5	12Sep88	35 1	2		79.32	79
AMPAL-AMERICAN ISRAEL CORPORATION	Krueger, Harvey	AMPAL-AMERICAN ISRAEL CL A	4	3Nov88	10	1000		1.375	
			4	4Nov88	10	6500		1.50	
			4	7Nov88	10	4900		1.50	
			4	8Nov88	10	2000		1.50	
			4	14Nov88	10	500		1.50	16900
ANGLO CANADIAN MINING CORPORATION	Kemeny, Robert Letay	ANGLO CDN MNG CORP	6						
	Atlantic Investments Inc.			29Aug88	10 1	5000		0.16	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
AON CORPORATION	Beasley, Wm. Howard III Indirect Holding	AON CORP	6	1Dec88	10 1	5000		0.13	151500
			4	22Nov88	25		9778		2222
			4	22Nov88	25 1	9778			22778
AQUAGOLD RESOURCES INCORPORATED	White, James D.		5	7Nov88	76	1700		16.565	7220
	Reed Investment Corp.	AQUAGOLD RESOURCES	0	6Nov88	20	60000		1.25	125000
ARGUS CORPORATION LIMITED	Black, Conrad Moffat Ravelston Corporation Limited	ARGUS CORP LTD CLXB PFD \$2.70	345						
				3Nov88	10 1		20	30.00	
			345	8Nov88	10 1		40	29.50	
			345	9Nov88	10 1		80	29.125	
			345	9Nov88	10 1		177	29.00	100
	Boulton, John A.		45	9Nov88	10		64	29.125	
			45	9Nov88	10		204	29.00	0
	Chant, Dixon Samuel		45	3Nov88	10		16	30.00	
			45	8Nov88	10		32	29.50	
			45	9Nov88	10		64	29.125	
			45	9Nov88	10		205	29.00	0
	Cowan, Charles Gibbs*p1362X45			3Nov88	10		16	30.00	
			45	8Nov88	10		32	29.50	
			45	9Nov88	10		64	29.125	
			45	9Nov88	10		204	29.00	0
	40XWhite, Peter G.		45	3Nov88	10		16	30.00	
			45	8Nov88	10		32	29.50	
			45	9Nov88	10		64	29.125	
			45	9Nov88	10		205	29.00	0
ASSOCIATED PORCUPINE MINES LIMITED	Clifton, Frank Taylor McDermid St. Lawrence Personal Account RRSP	ASSOC PORCUPINE MINES LTD	4	24Nov88	00				1000
			4	24Nov88	00 1				18500
			4	24Nov88	00 1				78200
AUDREY RESOURCES INC.	Northgate Exploration Limited Ged	AUDREY RES INC	3	22Nov88	20	300500		2.25	
			3	9Dec88	20	550000		2.65	2800500
AURORA CORPORATION	Payton, Laurence J.	AURORA CORPORATION	7	2Nov88	10	500		0.10	21000
B.C. SUGAR REFINERY LIMITED	Brown, William C. Family	B C SUGAR REFINERY LTD	45	30Nov88	30	12		28.50	20400
			45	30Nov88	30 1	24		28.50	3781
	Cherniavsky, Peter A.		45	30Nov88	30	130		28.50	51890
	Cochrane, John Gordon Control		45	30Nov88	20		1643	28.50	
			45	30Nov88	25	6000			32809
			45	30Nov88	25 1		6000		0
	Hudson, James William	B C SUGAR REFINERY CL A CV	5	30Nov88	30	6		28.50	516
BANK OF NOVA SCOTIA, THE	Garneau, Robert	BANK OF NOVA SCOTIA	5	1Dec88	00				318
BAR RESOURCES LIMITED	Trans-Dominion Energy Corporation	BAR RES LTD	3	3Nov88	10		200	0.76	
			3	3Nov88	10		500	0.79	494500
BASIC RESOURCES INTERNATIONAL (BAHAMAS) LIMITED	Santiago Alvarez De Toledo Bandeira	BASIC RES INTL LTD OPTIONS	5	6Dec88	96	200000		0.25	200000
BATTLE MOUNTAIN GOLD COMPANY	Sharpe, John I.	BATTLE MOUNTAIN GOLD CO CL A	5	2Nov88	10		1000	15.50	
			5	11Nov88	10		1000	16.00	6401
				Nov88	87	290500			1139200
			8	Nov88	10		88000		917931
1362X4	Brown, Frank		4	9Nov88	10		1000	1.59	
				22Nov88	10		4000	1.41	
			4	22Nov88	10		500	1.42	
			4	22Nov88	10		1500	1.43	835901
BELMORAL MINES LTD.	Brown, Helen T.		8	Nov88	10		114800		817944
				Nov88	10		42900		686337
			4	Nov88	10				
BITECH ENERGY RESOURCES LIMITED	Reed, Samuel Y. H.	BITECH ENERGY RES LTD	5	1Nov88	10	10000		0.45	
			5	8Nov88	10	4000		44.50	
			5	15Nov88	10	3000		0.40	
			5	18Nov88	10	2000		0.42	19000
BOMBARDIER INC	Baril, Michel	BOMBARDIER INC CL A	5	11Apr88	00				800



Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings	
BOMBARDIER INC CL B	Belanger, Jean-Yves	BOMBARDIER INC CL B	5	16Nov88	10	200		12.94	5600	
			5	24Aug88	30		500	11.50		
			5	26Aug88	30		300	11.25		
			5	29Aug88	30		1200	11.25		
			5	6Sep88	30		24120	11.125		
			5	15Sep88	30		2000	11.50	4120	
	Brown, Robert Ernest		5	16Nov88	30	1545		12.94	2725	
	Cote, Gilles		5	16Nov88	10	400		12.94	500	
	Dunton, Robert Stock Option Plan		5	28Nov88	40	3000		4.965	3000	
			5	28Nov88	40 1		3000	4.965	0	
	Gagnon, Roland		5	16Nov88	20	400		12.94	7700	
	Hebert, Gaston		5	16Nov88	30	500		12.94	4400	
	Lapare, Jacques		5	16Nov88	30	700		12.94	5400	
	Leblanc, Jean-Yves		5	16Nov88	30	1545		12.94	33895	
	Morin, Louis		5	16Nov88	30	100		12.94	1220	
	Olivella, Barry J.		5	16Nov88	30	1545		12.94	4395	
	Perron, Serge		5	16Nov88	20	100		12.94	100	
	Poitras, Pierre		5	16Nov88	30	1500		12.94	3800	
	Rivard, Jean		5	16Nov88	30	1160		12.94	2375	
	Roy, P.-Andre		5	10Jul87	84	4500				
			5	16Nov88	30	200		12.94	9200	
	Royer, Raymond		5	16Nov88	30	700		12.94	17980	
	Simon, Jean		5	16Nov88	30	500		12.94	3500	
	Simoneau, Marie-Claire		5	16Nov88	30	300		12.94	2076	
	Veronneau, Guy		5	16Nov88	30	200		12.94	1000	
BREAKWATER RESOURCES LTD.	Gordon, Graeme M.	BREAKWATER RES LTD OPTIONS	5	12Oct88	85		60000	5.75		
			5	12Oct88	96	30000		4.00	30000	
	Gougeon, Howard Frederick		5	12Oct88	85			5.75		
			5	12Oct88	96	50000		4.00	50000	
BRUNCOR INC	Bird, Terence C.	BRUNCOR INC	5	5Dec88	00					
	Steeves, William H.		7	4Nov88	30		195		0	
BURGESS POINT RESOURCES INC.	Perton Developments Inc.	BURGESS POINT RESOURCES INC.	3	30Nov88	20	409587		0.20	992900	
	Anthony Camisso		3	30Nov88	20 1	1200000		0.125	1204400	
CAMBRIDGE SHOPPING CENTRES LIMITED	Bloemen, Peter	CAMBRIDGE SHOPPING 1ST PF SR 1	4	15Nov88	10		1000	30.00		
			4	22Nov88	10		1500	30.375	5000	
CAMPBELL RESOURCES INC	Boiocchi, Enrico	CAMPBELL RES INC OPTS	5	10Nov88	96	100000		1.07	100000	
	Downey, Patrick D.		5	10Nov88	96	75000		1.07	75000	
	Hill, Kenneth J.		7	10Nov88	96	75000		1.07	75000	
	Kearney, John F.		45	10Nov88	96	75000		1.07	75000	
	Krause, Charles Albert		5	10Nov88	96	20000		1.07	20000	
	MacGillivray, Lorna D.		5	10Nov88	97		8000			
			5	10Nov88	96	60000		1.07	60000	
	Muir, Janice M.		5	10Nov88	97		15000			
			5	10Nov88	96	60000*p2415Y		1.07	60000	
	Patterson, John David Harrison		5	10Nov88	97		20000			
5		10Nov88	96	60000		1.07	60000			
CANADEx RESOURCES LIMITED	Kelsay, Royal Edward	CANADEx RES LTD	4	21Jun88	76	4000		0.48	4300	
	R.E. Kelsay, Nominee		4	14Jun88	90 1	88750		0.68	88750	
CANADIAN FUTURITY OILS LTD.	Beach, Wayne Gordon	CANADIAN FUTURITY CL A COMMON	4	15Nov88	10	5000		0.32	2190788	
CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.	Rogers Communications Inc.	CANADIAN HOME SHOPPING NET	3	30Nov88	10	1800		5.00		
			3	1Dec88	10	600		4.95		
			3	2Dec88	10	500		4.95		
			3	5Dec88	10	200		4.90		
			3	6Dec88	10	1700		4.90		
			3	7Dec88	10	100		4.90		
			3	8Dec88	10	1000		4.90	2983764	

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CANADIAN JOREX LIMITED	Slater, James H.	CDN JOREX LTD	4	7Sep88	10		8000	1.40	101650
CANADIAN PACIFIC LIMITED *p383Y	Belanger, Michel F.	CANADIAN PAC LTD	4	28Jan88	30	15		20.52	
			4	28Apr88	30	14		22.455	
			4	28Jul88	30	14		22.287	
			4	28Oct88	30	18		21.825	
			4	28Nov88	30	990		20.187	3148
	Degroote, Michael George	-19XCANADIAN PACIFIC LTD ORDINARY	4						
	MGD Holdings Ltd.			28Oct88	30 1	104467		21.825	12104467
	Fielding, Malcolm J.	CANADIAN PAC LTD STER PFD 4.0%	4						
	Alexander Centre Industries Limited			3Nov88	10 1	2912		1.05	
			4	22Nov88	10 1	1800		1.02	1817005
CANADIAN ROXY PETROLEUM LTD.	Westcoast Petroleum Ltd.	CDN ROXY PETE LTD	5	28Nov88	30	247		20.19	5749
			3	19Oct88	20	300		7.00	
			3	3Nov88	20	300		7.00	
			3	10Nov88	20	1300		7.125	
			3	16Nov88	20	1000		7.00	
			3	17Nov88	20	600		7.00	
			3	18Nov88	20	900		7.00	
			3	21Nov88	20	8000		7.25	
			3	23Nov88	20	300		7.00	
			3	23Nov88	20	300		7.00	
			3	25Nov88	20	7500		7.25	
			3	28Nov88	20	400		7.125	
			3	28Nov88	20	300		7.125	
			3	29Nov88	20	1400		7.00	10996277
			3	29Nov88	20	1300		7.125	
			3	5Dec88	20	3200		7.125	
			3	6Dec88	20	627000		8.00	
			3	6Dec88	20	5000		7.25	
CANADIAN TIRE CORPORATION LIMITED	Canadian Tire Corporation, Limited	CANADIAN TIRE LTD CL A	3	6Dec88	20	500		7.125	
			3	6Dec88	20	500		7.375	
			3	6Dec88	20	500		7.625	11635577
			1	7Nov88	87	250000		16.75	
			1	7Nov88	85		250000		
CANADIAN TIRE CORPORATION LIMITED	Canadian Tire Corporation, Limited	CANADIAN TIRE LTD CL A	1	28Nov88	87	482900		16.75	
			1	28Nov88	85		482900	50X	0
CANADIAN UTILITIES LIMITED	Atco Ltd.	CDN UTILS LTD CL A	3						
CANADIAN UTILITIES LIMITED	Subsidiaries			21Nov88	10 1	600000		19.25	14178552
CANFOR CORPORATION	Evans, B. A. Fraser	CANFOR CORP	7	24Nov88	76	400		9.00	
			7	25Nov88	76	300		13.75	
			7	25Nov88	10		700	25.75	0
CARA OPERATIONS LIMITED	Phelan, Paul James 591337 Ontario Ltd. 637293 Ontario Ltd. Cara Holdings Ltd. 637293 Ontario Ltd. Cara Holdings Ltd.	CARA OPERATIONS LTD	3456	18Nov88	10	150000		15.00	150000
			3456	18Nov88	10 1	150000		15.00	150000
			3456	18Nov88	99 1				9080820
		CARA OPERATIONS LTD CL A	3456	18Nov88	99 1				817170
			3456	17Nov88	10 1	10000		14.75	20000
			3456	17Nov88	99 1				7588920
CASSIAR MINING CORPORATION	De Rouin, Marcel	CASSIAR MINING CORP	5	25Nov88	10		3000	5.00	
			5	25Nov88	10		2000	5.00	4500
	Kana, Anthony T.		45	24Nov88	20		5000	4.90	
			45	25Nov88	20		2000	5.00	11600
	O'Rourke, James C.		45	3Nov88	76	50000		1.80	
			45	3Nov88	10		3000	5.25	
			45	4Nov88	10		5300	5.25	
			45	23Nov88	10		15000	4.95	
			45	24Nov88	10		10500	4.95	
			45	25Nov88	10		10900	5.12	
			45	28Nov88	10		5300	5.00	1404975
CENTRAL CAPITAL CORPORATION	Central Capital Corporation	CENTRAL CAPITAL CORP	1	Nov88	87	997800			
			1	Nov88	85		997800		0
	Cohen, H. Reuben		34	Nov88	10	25600		11.00 aprx.	4255187
	Ellen, Leonard		3	Nov88	10	25600		11.00 aprx.	2715579
CENTRAL TRUST COMPANY	Central Guaranty Trustco Limited	CENTRAL TRUST CO	3	6Dec88	99		300		9636049
CHELSEA RESOURCES LTD.	Northgate Exploration Limited Ged	CHELSEA RESOURCES	3	24Nov88	99		100000		
			3	24Nov88	20		1200000	0.83	0

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CHRYSLER CORPORATION	White, Glenn E.	CHRYSLER CORP	5	9Nov88	50		2000		9398
CHUM LIMITED	Waters, Marjorie Valentine	CHUM LTD	4	14Nov88	10	100		21.25	5800
CITICORP	Clark, George J.	CITICORP	5	22Nov88	10		9000	24.75	4636
	Schuring, Peter H.		5	28Nov88	10		15000	25.00	64174
COLIN ENERGY CORPORATION	McGrain, John P.	DIGITECH LTD CLASS A PFD	4	2Dec88	20	100000		1.00	100000
COMINCO LTD.	Owens, Owen Ernest	COMINCO LTD	5	25Nov88	76	4000		15.188	
			5	25Nov88	10		4000	22.50	
			5	25Nov88	76	3000		15.188	
			5	25Nov88	10		3000	23.50	41
COMSTATE RESOURCES LTD	Fink, George F.	COMSTATE RES LTD	45	10Nov88	10	1000		0.51	61500
CONSOLIDATED MERCANTILE CORPORATION	Consolidated Mercantile Corporation	CONSOLIDATED MER CORP 1ST PREF	1	30Nov88	10	11500		0.36	32500
		CONSOLIDATED MERCANTILE CORP.	1	8Nov88	87	6500		1.13	
			1	30Nov88	87	12500		1.12	
			1	30Nov88	85		19000		0
CONTOUR BLIND & SHADE (CANADA) LTD.	Simmons, John C.	CONTOUR BLIND & SHADE	345						
	J.K. Equities Inc.			22Nov88	10 1	41100		0.46	
			345	23Nov88	10 1	3000		0.45	
			345	24Nov88	10 1	3000		0.50	
			345	24Nov88	10 1	500		0.45	47500
CONTRANS CORP.	Burnett, Don N.	CONTRANS CORP CLASS A	45	7Nov88	97	9000		2.50	13500
	Dunford, Stanley G.		345	29Nov88	10	100		16.25	
			345	29Nov88	10	300		16.50	
			345	29Nov88	10	800		16.75	
			345	30Nov88	10	1100		17.00	2300
	Floyd Dunford Ltd.		345	23Nov88	75 1	1000000		2.50	1790000
	Logan, Robert Charles		45	2Nov88	10	2000		2.74	
			45	2Nov88	10	5000		2.72	
			45	2Nov88	10	3000		2.74	
			45	23Nov88	75	80000		2.50	
			45	23Nov88	75	22800		2.50	114200
	Rumble, Gregory RRSP		56	23Nov88	75	5000		2.50	7500
			56	23Nov88	75 1	3600		2.50	5400
	Williston, Terrence Ronald		5	8Nov88	20	1500		3.70	
			5	22Nov88	20	3000		2.50	4500
CORBY DISTILLERIES LIMITED	Giffen, John Archie	CORBY DISTILLERIES LTD	4	Sep88	30	117			1315
CORPORATE FOODS LIMITED	Nelson, Paul A. Daughters	CORPORATE FOODS LTD	5						
				16Nov88	10 1	90		8.625	90
COUNSEL CORPORATION	Silber, Allan Silber Holdings Inc.	COUNSEL CORP	453	30Nov88	70 1	6000		10.00	3105270
		COUNSEL CORP WARRANTS	453	30Nov88	70 1		4000		0
	Sonshine, Edward	COUNSEL CORP	4	30Nov88	70	15000		10.00	382913
		COUNSEL CORP WARRANTS	4	30Nov88	70		10000		0
COXHEATH GOLD HOLDINGS LIMITED	Forgeron, Dennis	COXHEATH GOLD HLDGS LTD	4	27Oct88	10		8000	0.70	162500
CSA MANAGEMENT LIMITED	Bednarz, Leonard Alexander	CSA MGMT LTD CLASS A	5	1Nov88	10		200	5.125	
			5	14Nov88	10		684	5.125	0
	Genge, Daniel Colin		5	15Nov88	30	66		4.72	
			5	21Nov88	101941X166			5.25	0
	Lum, Hubert James		5	15Nov88	30	108		5.25	
			5	27Nov88	10		108	4.70	531
	McEwen, Robert Ross		45	15Nov88	30	132		4.72	12990
DALHOUSIE OIL COMPANY LIMITED	Green, Isabel Eileen	DALHOUSIE OIL COMPANY LIMITED	45	17Oct88	10		1500	1.60	
			45	25Nov88	10		2500	1.50	35001
DEVTRAN PETROLEUM LTD.	Wade, James Pamiba Estates Limited	DEVTRAN PETE LTD	45						
				28Nov88	10 1		500	0.90	119900
DMR GROUP INC.	Nadeau, Bertin F. Financiere Nadeau Ltee	DMR GROUP CLASS A	4						
				3Nov88	10 1	5000		2.50	20000
	Roy, Pierre L.		0	28Nov88	10	1200		2.90	
			0	2Dec88	10	2800		2.95	8000
	Tinevez, Phillip Leon		5	19Oct88	20		5600	2.35	14700
		DMR GROUP CLASS B	5	18Oct88	20		29400	2.35	76524



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DOFASCO INC.	Van Zuiden, Thomas	DOFASCO INC	5	1Oct88	30			26.54	304
		DOFASCO INC 2.60 CONV PREF	5	1Nov88	30	11 600		35.14	5300
DOMINION TEXTILE INC.	Cote, Marcel	DOMINION TEXTILE INC	4	27Oct88	00				
	Levesque, Marc		5	22Sep88	00				774
	Smith, Milo A.		5	15Jan88	30	7		15.00	
			5	15Apr88	30	7		15.57	
			5	15Jul88	30	7		15.92	
			5	14Nov88	30	8		14.50	1496
DOW CHEMICAL COMPANY, THE	Dow, Herbert H.	DOW CHEM CO	45						
	Trustee of Trust Wife as Trustee			14Nov88	50 1		1896		810057
			45	14Nov88	50 1	237		46401	
	Hancock, Wayne M.		5	15Nov88	76	1024		27.687	5656
	Kessler, Roger L.		5	14Nov88	30	295		73.00	17803
	McKennon, Keith R. Children		5	14Nov88	50		711		16246
			5	14Nov88	50 1	474		984	
	Roberts, Donna J. Jointly with husband		5	21Nov88	30 1	100		73.00	5336
	Temple, Joseph G. Jr. Wife		45	2Nov88	50		2439		37446
			45	2Nov88	50 1	2439		13185	
DU PONT CANADA INC.	Ivison, Donald A.S.	DU PONT CDA INC CL A COM SRS 1	5	24Nov88	76	8000		15.40	15040
DYNAMIC CAPITAL CORPORATION	McGrath, Gerard G.	DYNAMIC CAP CORP CLASS A     COMMON	456						
	CMP Oil & Gas Golden Egg Capital Inc. Nancy McGrath CMP Oil & Gas			24Nov88	20 1		5000	6.75	0
			456	24Nov88	20 1	5000		6.75	5000
			456	11Nov88	10 1		1120	6.50	0
			456	24Nov88	20 1		375000	7.00	0
	Golden Egg Capital Inc. Nancy McGrath		456	24Nov88	20 1	375000		7.00	375000
			456	18Nov88	10 1	100		7.00	43380
ECLIPSE CAPITAL CORPORATION	McLean, Stephen E. O.	ECLIPSE CAPITAL CORP	4						
	Frances McLean			15Nov88	10 1		2000	0.85	75000
EGO RESOURCES LIMITED	Schweitzer, James Harold	EGO RES LTD	4	18Nov88	10	1000		0.82	46000
EQUUS INDUSTRIES INC.	Inwentash, Sheldon	EQUUS INDUSTRIES INC.	45	7Nov88	76	5000		1.50	
			45	10Nov88	10		3000	2.60	
			45	10Nov88	10		2000	2.25	0
ETHYL CORPORATION	Gottwald, Bruce C. Savings Plan	ETHYL CORP	45				4		
			45	31Oct88	30 1	416		274814	
	Wikman, Andrew O. Savings Plan		5	31Oct88	30 1	99		43595	
FALCON POINT RESOURCES LIMITED	Brindle Investments Limited	FALCON POINT RES LTD	3	2Dec88	10	1500		0.20	1388937
FALCONBRIDGE LIMITED	McGiverin, Donald Scott	FALCONBRIDGE LTD	7	14Jul88	00				1000
			7	7Nov88	10		1000	23.00	0
FCMI FINANCIAL CORPORATION	Hertz, S. Jeffrey	FCMI FINANCIAL CORP CL A	4	17Nov88	10	1000		1.85	1300
FIRAN CORPORATION	Firestone, David Morgan G.P. Metal Products Ltd	FIRAN CORP	3458	25Nov88	25		4212474	2.50	10976
			3458	25Nov88	25 1	4212474		2.50	5087866
FIRST CITY FINANCIAL CORPORATION LTD.	Belzberg, Marc	FIRST CITY FINC CORP LTD CL A	45	16Nov88	10	1900		21.00	
			45	16Nov88	10	700		20.875	
			45	17Nov88	10	400		21.00	3000
	First City Financial Corporation Ltd.		13	8Nov88	87	1100		20.75	
			13	9Nov88	87	600		20.75	
			13	10Nov88	87	400		20.75	
			13	15Nov88	87	4600		20.50	
			13	18Nov88	87	300		20.75	
			13	25Nov88	87	7800		20.75	
			13	28Nov88	87	5700		20.75	1833670
FIRST CITY TRUSTCO INC.	First City Trustco Inc.	FIRST CITY TRUSTCO INC	1	1Nov88	87	2300		6.125	
			1	2Nov88	87	2000		6.125	
			1	3Nov88	87	2300		6.00	
			1	7Nov88	87	2000		5.625	
			1	7Nov88	87	100		5.375	
			1	10Nov88	87	1000		5.625	
			1	10Nov88	87	500		5.75	
			1	11Nov88	87	1200		5.625	

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			1	14Nov88	87	600		5.625	
			1	14Nov88	87	1400		5.50	
			1	15Nov88	87	1000		5.50	
			1	16Nov88	87	900		5.375	
			1	17Nov88	87	1900		5.375	
			1	17Nov88	87	39200		5.25	871045
FLAG RESOURCES (1985) LIMITED	McLeod, Murdo C.	FLAG RES (1985) LTD	4	17Nov88	10	1000		0.35	377180
FLAGSHIP RESOURCES LTD.	Devjo Holdings Limited	FLAGSHIP RES LTD	3	17Nov88	10	500		0.40	
			3	29Nov88	10	700		0.40	1191200
FLETCHER CHALLENGE CANADA LIMITED	Gray, H. Donald	FLETCHER CHLLNGE CND LTD CL9XA	5	29Feb88	00				
			5	31Oct88	10	291		19.17	291
FLETCHER CHALLENGE LIMITED	Donald, Ian	FLETCHER CHALLENGE LTD ORD	4						
	ESPS		4	30Nov88	30 1		17550		
			4	30Nov88	30 1		54302	5.00	
			4	30Nov88	30 1		102898		195540
	Tranby Investments Ltd.		4	30Nov88	30 1	17550			
			4	30Nov88	30 1	102898			346379
	Downey, Albert Barrie		4						
	ESPS			30Nov88	30 1		112200	5.00	284513
	Fletcher Challenge Trust Nominees Limited		3	30Nov88	20	8400000		5.00	170248115
	Fletcher, Hugh Alasdair		4	30Nov88	30	92637			305217
	ESPS		4	30Nov88	30 1		92637		
			4	30Nov88	30 1		32074	5.00	1057268
	Fletcher, James M.		4	30Nov88	30	26410			320782
	ESPS		4	30Nov88	30 1		26410		
			4	30Nov88	30 1		17375	5.00	31245
	Key, Gary Clifton		5						
	ESPS			30Nov88	30 1		53806	5.00	98493
	McKellar, Ian9XEdmond Orr		4	30Nov88	30	18112			68352
	ESPS		4	30Nov88	30 1		11979	5.00	
			4	30Nov88	30 1		18112		21162
	Pearce, George Edward		4	30Nov88	30		16574		50922
	ESPS		4	30Nov88	30 1		10818	5.00	
			4	30Nov88	30 1		16574		29662
	Sadler, David Gregory		4						
	ESPS			30Nov88	30 1		112200	5.00	202490
	Trotter, Sir Ronald Ramsay		43						
	ESPS			30Nov88	30 1		115837	5.00	586519
	Wilson, William		43						
	ESPS			30Nov88	30 1		36940	5.00	55870
FORD MOTOR COMPANY	Marram, Ellen R.	FORD MOTOR CO	4	10Nov88	00				
	Telnack, John J.		5	30Nov88	10		9520	52.00	
			5	30Nov88	50		675		13553
KRAFT INC.	Beatty, John J. III	KRAFT INC	5	2Nov88	50		100		2900
	McHugh, Thomas J.		4	7Nov88	50		703		15034
KT CAPITAL CORP.	Simonyi-Gindele, Steven J.	KT CAPITAL CORP	356	9Nov88	10	1500		0.18	
			356	18Nov88	10	5500		0.18	433691
LA FOSSE PLATINUM GROUP INC.	Scott, Fenton	LA FOSSE PLATINUM GRP INC	45	17Nov88	10	4800		0.60	
			45	18Nov88	10	1200		0.60	
			45	24Nov88	10	2000		0.58	
			45	24Nov88	10	1000		0.58	403105
	Tang, Kok Kwan		5						
	Dominick & Dominick		5	21Apr88	10 1	5000		0.86	
				14Oct88	10 1	1500		0.61	6500
LAIRD GROUP INC., THE	764165 Ontario Limited	LAIRD GROUP INC CL A	3	14Nov88	10	4000		0.67	
			3	17Nov88	10	4000		0.67	
			3	18Nov88	10	2000		0.67	50500
LAWSON MARDON GROUP LIMITED	DePaoli, Serge	LAWSON MARDON GROUP LTD CL A	11	30Sep88	30	28		13.86	628
	Gilmour, Douglas	LAWSON MARDON GROUP LTD	7	2Nov88	10		3000	6.375 £	7000
	Houghton-Jones	LAWSON MARDON GROUP LTD CL A	7	29May87	00				500

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	Mitchell, Ronald Alexander		7	21Sep88	10		6000	6.75 £	625
	Todhunter, Frank		7	31Oct88	10		2000	6.60 £	4625
LEA SECURITY INTERNATIONAL INC.	Aikman, John Rae	GOLDEN SPIRIT RESOURCES INC.	45	31Oct88	00				350000
	Hindle, Neil Richard		45	31Oct88	00				350000
LINAMAR MACHINE LIMITED	Hacking, James	LINAMAR MACHINE LTD	6	4Nov88	10		900	5.75	350
LOBO GOLD & RESOURCES INC.	Duggan Joseph J.	LOBO GOLD & RES INC	4	14Nov88	00				1
LONVEST CORPORATION	Armstrong, R. Brock Purchase Plan	LONVEST CORP	7	15Nov88	00 1				36780
LUXMAR RESOURCES INC.	Kelly, Stafford	LUXMAR RES INC	0	23Nov88	10	10000		0.28	12700
M-CORP INC.	Baron, Jean-Claude	M CORP INC	46	28Oct88	10		3500	13.75	
			46	7Nov88	10		3500	13.75	
			46	9Nov88	10		2000	14.125	
			46	15Nov88	10		5000	14.375	
			46	24Nov88	10		4000	13.875	
			46	25Nov88	10		200	13.375	
			46	30Nov88	10		3000	13.375	122950
MACLEAN HUNTER LIMITED	Maclean Hunter Holdings Limited	MACLEAN HUNTER LTD CLASS X	3	4Nov88	30	124631		14.228	32366519
	Simmie, Monica Frances		5	4Nov88	30	2		14.228	4942
MAGNA INTERNATIONAL INC.	McQueen Roderick Moir	MAGNA INTL INC	0	8Dec88	00				650
MARK RESOURCES INC.	Union Enterprises Ltd. Union Shield Resources Ltd.	MARK RES INC	3	14Nov88	10 1	2200		7.75	
			3	15Nov88	10 1	18600		8.00	
			3	15Nov88	10 1	300		7.75	
			3	16Nov88	10 1	15100		8.00	
			3	18Nov88	10 1	4600		8.00	13194828
MASSIVE RESOURCES LIMITED	Sadowski, John H.	MASSIVE ENERGY LTD	4	31Nov88	20	755661		0.10	829061
MATACHEWAN CONSOLIDATED MINES LIMITED	McCloskey, Richard Duncan	MATACHEWAN CONS MINES LTD	45	1Nov88	10	10000		0.225	42965
MAXON COMPUTER SYSTEMS INCORPORATED	Osten, Rubin I. Wife	MAXON COMPUTER NON-VTG	45	1Nov88	10 1	600		0.75	34000
MCDONALD'S CORPORATION	Carter, Jessie W.	MCDONALD'S CORP	5	1Nov88	10		2765	48.00	4518
	Schrage, Paul Daniel		5	21Nov88	97		4710	45.75	
			5	22Nov88	97		5790	46.50	1560
	Sutherland, Wilburn H.		5	14Nov88	10	4860		9.752	
			5	14Nov88	10	2673		12.074	6136
MCNEIL, MANTHA, INC.	Aubert, Jean	MCNEIL, MANTHA, INC COMMON	5	2Aug88	20	5000		1.48	6000
	Breton, Jean		5	11Jul88	30	618		2.33	8770
	Cloutier, Real		45	2Nov88	20		7810	2.20	250034
	Demers, Robert		45	1Sep88	20		1000	2.85	6000
	Perreault, Rene		4	2Aug88	20	40000		1.48	190000
	Roy, Richard G.		45	2Aug88	20	29000		1.48	395946
	Shilton, Richard Mario David		45	Apr87	20		25000	5.13	13590
MDC CORPORATION	Elmaleh, Lou	MDC CORPORATION CL A SUB VTG	4	10Nov88	10	500		0.41	
			4	15Nov88	10	5000		0.40	40000
MERIDIAN TECHNOLOGIES INC.	Abramson, Herbert	MERIDIAN TECH INC	4	28Nov88	10	8000		2.50	
			4	29Nov88	10	5000		2.40	
			4	29Nov88	10	2000		2.50	
			4	2Dec88	10	1000		2.40	457512
MICC INVESTMENTS LIMITED	Central Capital Corporation	M I C C INVTS LTD	38	9Nov88	10	5000		14.25	
			38	9Nov88	10	900		14.00	
			38	15Nov88	10	200		14.00	
			38	16Nov88	10	1871		14.00	
			38	18Nov88	10	668		13.875	18330934
MINNOVA INC	Kerr Addison Mines Limited	MINNOVA INC.	3	4Nov88	10	70000		22.50 aprx.	7146996
MOBIL CORPORATION	Gardner, R. Hartwell	MOBIL CORP	5	7Nov88	76	721		22.125	
			5	7Nov88	76	3872		27.562	



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			5	22Nov88	97	171		45.25	11339
	Jacobson, Allen F.		4	1Dec88	00				1000
	Held In Keogh		4	1Dec88	00 1				158
MONTREAL TRUSTCO INC.	Bonner, Robert William	MONTREAL TRUSTCO INC SR A	4						
	RRSP			23Sep88	10 1				
			4	27Sep88	10 1		800	16.50	200
			4	27Sep88	10 1		800	16.50	200
MOORE CORPORATION LIMITED	Citicorp And Citibank, NA	MOORE CORP LTD	4	21Mar88	35	8			
			4	22Nov88	10		4000	23.25	
			4	22Nov88	10		1000	23.375	390
	Pruter, Thomas J.		5	14Nov88	76	800		26.44	
			5	14Nov88	76	1500		18.23	
			5	14Nov88	76	6000		22.23	8333
	Saunders, James L.		5	10Nov88	76	800		26.44	3860
MULTIREAL PROPERTIES INC.	Multireal Properties Inc.	MULTIREAL PROPERTIES	3	30Nov88	00				39500
NAHANNI MINES LIMITED	Harquail, J.A. Surveymin Ltd.	NAHANNI MINES LTD	345	25Nov88	10 1	60000		0.32	100000
NATIONAL BANK OF CANADA	Belanger, Berthier	NATIONAL BANK OF CANADA	5	1Jul88	10	339		10.47	416
	Raymond, James D.		4	1Nov88	35	62			176138
	Wife		4	1Nov88	35 1	62			4366
NATIONAL SEA PRODUCTS LIMITED	Cummings, Gordon E. M.	NTL SEA PRODUCTS LTD	45	28Oct88	10		10000	8.41	45100
NELSON HOLDINGS INTERNATIONAL LTD.	Lack, John A.	NELSON HOLDINGS INTL LTD	7	18Nov88	10	5000		0.20	5000
NEWFIELD MINES LIMITED	Pollock, John Arthur Jonpol Investments Ltd.	NEWFIELD MINES LTD	345	15Nov88	20	5000		2.60	5001
			345	15Aug88	10 1	10000		5.25	10000
	T & H Resources Ltd.		3	15Nov88	20	2000		4.00	267700
NEXUS RESOURCE CORP	Equity Preservation Corp. Partnership	NEXUS RES CORP	3	24Nov88	10	5000		0.50	
			3	24Nov88	10	4500		0.52	
			3	24Nov88	10	1500		0.55	1980616
NORANDA INC.	White, John C.	NORANDA INC	5	17Nov88	10		1200	21.00	
			5	18Nov88	10	300		20.75	76356
	Whittall, Hubert Richard		4	21Nov88	10	5000		21.25	10000
NORTHWAY EXPLORATIONS LIMITED	Jonpol Explorations Ltd.	NORTHWAY EXPLS LTD	3	30Nov88	20	225000		0.60	
			3	30Nov88	10		5000	0.75	
			3	30Nov88	10	5000		0.72	927492
	Pollock, John Arthur JAP Management Co.		453	15Nov88	10 1	5000		0.65	
			453	30Nov88	20 1		225000	0.60	270000
	Jonpol Explorations Limited		453	30Nov88	10 1	225000		0.60	927492
	Jonpol Investments Ltd.		453	24Nov88	10 1	7100		0.50	10100
NOVAGOLD RESOURCES INC.	McConnell, Gerald J.	NOVAGOLD RES INC	45	25Nov88	10	2000		0.88	599466
NUFORT RESOURCES INC.	Harquail, J.A. Surveymin Ltd.	NUFORT RES INC	45	25Nov88	10 1	218148		0.18	982672
O'TOOLE'S GROUP INC.	Fish, Erik J	O'TOOLE'S FOOD CORP OPTION	5	11Nov88	85		127750	0.70	
			5	11Nov88	20		171600		359650
OREX RESOURCES LTD.	Beach, Wayne Gordon	OREX RES LTD	4	18Nov88	10	6000		0.08	
			4	18Nov88	10	18000		0.10	
			4	21Nov88	10	500		0.10	
			4	23Nov88	10	3000		0.10	350041
PANHANDLE EASTERN CORPORATION	Staley Dennis A.	PANHANDLE EASTERN CORP	6	16Nov88	10	1772		19.40	4915
PCL INDUSTRIES LIMITED	Unicorp Canada Corporation	P C L 'INDS	3	22Sep88	20		1073159	8.00	259541
PEMBERTON HOUSTON WILLOUGHBY INVESTMENT CORPORATION	Ballinger Paul	PEMBERTON HOUSTON CLASS B	7						
	Rrsp			12Oct88	10 1	200		5.625	
			7	3Nov88	10 1	50		5.75	1250
PENNZOIL COMPANY	Coleman, George L.	PENNZOIL CO	4	23Nov88	10		1000	71.25	122000
PETER MILLER APPAREL GROUP INC., THE	Elmaleh, Lou	PETER MILLER APPAREL GROUP INC	45	23Nov88	10	1000		0.37	
			45	28Nov88	10	4000		0.37	161900

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PINETREE EXPLORATIONS LIMITED	Purcell, Peter	PINETREE EXPL LTD	345	1Dec88	20		1440000	0.15	
			345	6Dec88	20	1440000		0.15	1440000
	Rawlings, Frank Stover		43	1Dec88	20	1400000		0.15	
			43	6Dec88	20		1400000	0.15	
			43	6Dec88	20		400000	0.15	438154
PINNACLE RESOURCES LTD.	Comber, W. Peter	PINNACLE RES LTD	4	17Nov88	00				15000
PLACE RESOURCES CORPORATION	Pallock Limited	PLACE GAS & OIL LTD	3	30Nov88	10	82500		0.67	1869678
POWER CORPORATION OF CANADA	Desmarais, Paul	POWER CORP OF CDA PARTIC PFD	345						
	Gelco Enterprises Ltd.			23Nov88	10 1	625		13.375	12047459
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Ferland, E. James	PUBLIC SERVICE ENT GRP INC	45	3Nov88	10	84		23.75	4330
	Grevenitz, Curtis W.		5	3Nov88	10	4		23.75	202
	Morris, Everett L.		45	3Nov88	10	50		23.75	9409
	Rizzi, Louis L.		5	3Nov88	10	16		23.75	2399
PWA CORPORATION	McDaniel, Roderick R.	PWA CORPORATION DEB	45	21Nov88	10	1000		86.00	4600
QUEEN STREET CAMERA INC.	Olesen, Erik H.	QUEEN STREET CAMERA INC	345	24Nov88	10	12200		5.35 aprx.	1877913
QUEENSTAKE RESOURCES LTD.	Gutrath, Gordon C.	QUEENSTAKE RES LTD	45	1Jun88	97		100000	1.08	222991
			45	1Jun88	97 1	100000		1.08	100000
		QUEENSTAKE RES LTD OPTION	45	30Nov88	97				100000
	Atled Exploration Management Ltd.	QUEENSTAKE RES LTD WTS	45	1Jun88	97				70000
			45	28Nov88	20 1	300000		0.02	300000
REDAURUM RED LAKE MINES LIMITED	Cummins, Mary Louise	REDAURUM RED LAKE MINES LTD	4	30Jun88	00	5000			5000
REDPATH INDUSTRIES LIMITED	Barford, Ralph MacKenzie	REDPATH INDS LTD	4						
				23Nov88	10 1	1500		11.87	
			4	23Nov88	10 1	4600		12.00	
			4	24Nov88	10 1	100		12.00	
			4	25Nov88	10 1	3800		12.00	10000
	McKeough, William Darcy		4	18Nov88	10	2000		11.75	12000
REDSTONE RESOURCES INC.	Nufort Resources Inc.	REDSTONE RES INC	3	25Nov88	10		963443	0.25	0
REVENUE PROPERTIES COMPANY LIMITED	Tanz, Mark	REVENUE PPTYS CO LTD CLASS A	43						
				17Nov88	10 1	20166		4.40 aprx.	2320486
		REVENUE PPTYS CO LTD CLASS B	43	17Nov88	10 1	42600		3.25	555500
ROCKWELL INTERNATIONAL CORPORATION	McDivitt, James A.	ROCKWELL INTL CORP CLASS A	5	22Nov88	76	10000		9.031	24280
ROGERS COMMUNICATIONS INC.	Rogers, Edward S.	ROGERS COMMUNICATIONS SR 10 PF	3						
				2Dec88	10 1				28653
	Rogers Telecommunications Limited	ROGERS COMMUNICATIONS SR 11 PF	3	2Dec88	10 1				508834
			3	2Dec88	10 1	500000			500000
ROYAL LEPAGE LIMITED	Frost, Lionel Sydney	ROYAL LEPAGE LTD COMMON	45	22Oct88	97	500		9.25	1000
ROYAL TRUSTCO LIMITED	Otley, Gerald R.	ROYAL TRUSTCO LTD CL A COM	5	27Oct88	10	4800			4800
			5	27Oct88	10				
	Indirect		5	27Oct88	10 1		20000	17.375	22564
S.R. TELECOM INC.	LeBlanc & Royle Enterprises Inc.	S R TELECOM INC	3	20Dec88	10	1900		2.95	4411500
SCEPTRE INVESTMENT COUNSEL LIMITED	Murphy, Michael S. R.	SCEPTRE INVEST COUNSEL CLASS A	5	3Oct88	97	3000		10.00	11400
SCEPTRE RESOURCES LIMITED	Knowles, Norman Douglas	SCEPTRE RES LTD	5	Nov88	97	375			375
SCHNEIDER CORPORATION	Dodds, Douglas William Spouse	SCHNEIDER CORP	457	14Nov88	20 1	40		26.50	40

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SCINTILORE EXPLORATIONS LIMITED	Lang, Paul Edward	SCHNEIDER CORP CLASS A	7	25Nov88	30	1200		24.25 aprx.	1200
	Hames, Clifford Marshall	SCINTILORE EXPL LTD	5	8Nov88	20	10000			
			5	8Nov88	20		1000	3.10	
	Newlore Investments Ltd.		3	29Nov88	76		2500	2.85	
SHASPER INDUSTRIES LTD.			3	29Nov88	76		2000	2.90	190984
	Minsky, David	SHASPER INDS LTD	456	12Nov86	97	249229			249229
	Shasper Investments Inc.		3	12Nov86	97	4000000			4000000
SHAW CABLESYSTEMS LTD.	Poole, George E.	SHAW CABLESYSTEMS CL B CONV	43	25Oct88	97				630000
			43	25Oct88	97		120000		510000
SHELTER OIL & GAS LTD.	Tessari, John Andrew	SHELTER OIL & GAS LTD	45	25Nov88	10	60000		0.11 aprx.	3173191
		SHELTER OIL & GAS LTD PFD SR A	45	25Nov88	10				63615
SHEPHERD PRODUCTS LIMITED	Shepherd Products Limited	SHEPHERD PRODUCTS LTD	0	2Nov88	97	100		12.25	
			0	2Nov88	97		100		0
SHERRITT GORDON LIMITED	Piper, Frank I.	SHERRITT GORDON MINES LTD	5	3Aug88	10	610		6.80	7558
			5	8Sep88	10		600	9.00	
			5	15Sep88	10		700	9.00	6258
			5	16Sep88	10		1000	9.00	
			5	22Sep88	10		1400	9.125	
			5	22Sep88	10		2600	9.375	1258
SHL SYSTEMHOUSE INC.	Soubliere, Jean-Pierre	SHL SYSTEMHOUSE INC	5	28Nov88	76	6000		4.50	9948
	Udaskin, Stanley		5	14Nov88	76	6000		4.50	7780
SOUTHAM INC.	Southam Inc.	SOUTHAM INC CL A	1	30Nov88	10	449		27.25	21030
SPAR AEROSPACE LIMITED	Neville, John	SPAR AEROSPACE LTD SUB VTG	5	15Nov88	10		750	18.00	1360
SPIRIT LAKE EXPLORATIONS LIMITED	Fagg, Everett A. E.	SPIRIT LAKE EXPLS LTD	453						
	Dataplace Inc.			5Oct88	99 1	1000		3.55	
			453	6Oct88	99 1	200		3.45	269709
			453	17Nov88	10 1	2000		4.20	271709
	Heale, Thomas R.		4	28Nov88	10	1000		4.05	22001
	T. Heale Educational Trust		4	9Nov88	10 1	1000		4.20	
			4	28Nov88	10 1	1000		4.00	3000
ST. LAWRENCE CEMENT INC.	DeWitt Frank John	ST LAWRENCE CEM INC CL A	0	9Nov88	10	7760			7760
		ST LAWRENCE CEM SPEC NON-VTG	0	9Nov88	10		5000	13.60 aprx.	67000
STERIVET LABORATORIES LIMITED	Osman, Steven H.	STERIVET LAB LTD	4	13May88	00	91500			91500
	A. R. Osman		4	13May88	00 1	967			967
	D. S. Osman		4	13May88	00 1	767			767
	L. M. Osman		4	13May88	00 1	766			766
		STERIVET LAB LTD SRS A PFD	4	13May88	00	25000			25000
		STERIVET LAB LTD WARRANTS	4	13May88	00	25000			25000
STRIKE MINERALS INC.	Parres, James R.B.	STRIKE MINERALS INC	45						
	Arctic Gold And Platinum Inc.			12Oct88	10 1	4000		0.50	84900
			45	10Nov88	10 1		2000	0.50	82900
SUMMIT RESOURCES LIMITED	Insurance Company Of The West	SUMMIT RES LTD	3	17Nov88	10	100		6.50	
			3	18Nov88	10	300		6.50	
			3	21Nov88	10	500		6.50	
			3	22Nov88	10	500		6.50	
			3	23Nov88	10	100			356000
T & H RESOURCES LTD.	Jonpol Explorations Limited	T & H RESOURCES LTD	3	8Nov88	10	3000		1.80	
			3	10Nov88	10	20000		1.85	
			3	11Nov88	10	10000		1.90 aprx.	
			3	15Nov88	10	16500		1.82 aprx.	
			3	16Nov88	10	6500		1.805	
			3	22Nov88	10	12500		1.75	
			3	24Nov88	10	2000		1.75	881230
TEE-COMM ELECTRONICS INC.	Athanasiou, Nikolaos	TEE COMM ELECTRONICS INC	45	9Nov88	10		1000	0.90	
			45	18Nov88	10		9000	0.85	
			45	18Nov88	10		1000	0.88	
			45	21Nov88	10		6625	0.80	482625
TEESHIN RESOURCES LTD	De Quadros, Antonio M.	TEESHIN RES LTD	4	17Oct88	99		2000	0.80	127000
	Kelly, Stafford		4	9Sep88	10		51700	0.90 aprx.	
			4	16Sep88	10	5000		0.90	72112
			4	14Nov88	10	10000		0.60	



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	Pat Kelly		4	28Nov88	10		15000	0.46	67112
			4	1Sep88	10 1	3500		0.85	
			4	9Sep88	10 1		5000	0.95	
			4	20Sep88	10 1		4000	0.83	371668
THOMSON NEWSPAPERS LIMITED	Thomson Newspapers Limited	THOMSON NEWSPAPERS PFD 6.75%	0	22Nov88	10	500			
			0	22Nov88	10		500		0
TORVALON CORP.	Bailey, Daniel Kenneth	CHAMBERS ACCEPTANCE LTD	4	14Nov88	22	67500		0.25	67500
	Bailey, Virginia Helly		45	14Nov88	22	67500		0.25	67500
	Jedig, Harry Hans		3	14Nov88	00	733500			733500
			345						596441
	787679 Ontario Inc.			30Nov88	22 1	567000		0.25	567000
	Plat-Au Resources Inc.		345	14Nov88	97 1	1394295		0.10	2000000
	Sapinski, Helly		4						
	Helix Capital Corp.			30Nov88	22 1	580500		0.25	580500
	Lode Star Capital Inc.		4	30Nov88	22 1	202500		0.25	290625
TRANSCANADA PIPELINES LIMITED	Cameron, James M.	TRANSCANADA PPLNS LTD	45	23Nov88	10		100	13.25	122398
TRANSIT FINANCIAL HOLDINGS INC.	Lefebvre, Gilles	TRANSIT FINC HLDS INC	45						
	GTL Transport Group Inc			4Aug88	97 1				91791
	Gillef Investments Inc.		45	4Aug88	97 1	10000		11.25	10500
TRIDEL ENTERPRISES INC.	Thomson, Lex B.	TRIDEL ENTERPRISES 9% CV DEBS	45	5Dec88	99				817
	Canada Trust		45	5Dec88	99 1				33
	Mrs. E. Thomson		45	5Dec88	99 1				13
		TRIDEL ENTERPRISES INC	45	9Mar88	99				26680
	Canada Trust		45	28Feb88	99 1	800		9.50	2400
			45	31Oct88	99 1	200		13.00	2600
	Miss A. Thomson		45	6May88	10 1	500		12.90	500
	Miss K. Thomson		45	6May88	10 1	300		12.90	300
	Mrs. E. Thomson		45	10Aug88	10 1	5000		12.62	
			45	11Aug88	10 1	1700		12.45	
			45	15Aug88	10 1	900		12.375	
			45	16Aug88	10 1	300		12.375	
			45	18Aug88	10 1	100		12.375	
			45	19Aug88	10 1	600		12.375	
			45	23Aug88	10 1	800		12.375	
			45	29Aug88	10 1	600		12.875	11050
			45	31Oct88	10 1	2500		13.00	
			45	4Nov88	10 1	2500		13.00	16050
			45	5Dec88	99 1				1050
TRU-WALL GROUP LIMITED	Ursini, Leonard A.	TRU WALL GROUP LTD	45						
	567558 Ontario Limited			2Nov88	97 1	2000		20.00	
			45	2Nov88	10 1	350		19.00	
			45	4Nov88	10 1	100		19.375	
			45	8Nov88	10 1	200		20.00	
			45	15Nov88	10 1	700		20.00	106234
VS SERVICES LTD.	Boone, Robert Edward	VS SERVICES LTD	45	3Oct88	10	50		16.00	588
	Charbonneau, Guy		45	7Nov88	10		2428	15.75	200
	Tavernier, Georges Antoine		5	30Aug88	10	800		8.50	1242
VULCAN PACKAGING INC.	RMV Acquisition Inc.	VULCAN PACKAGING INC	3	28Oct88	10	38100		3.63 aprx	
			3	9Nov88	10	11700		3.65 aprx.	9195635
WAJAX LIMITED	Saunders, Peter Paul	WAJAX LTD	4						
	RRSP			10Nov88	97 1		12500	14.00	3359
WESTAR GROUP LTD.	Anthony, Edward Joseph	WESTAR GROUP LTD. OPTIONS	7	3Aug88	96	20000			20000
	Kaumeyer, John Paul		7	27Oct88	99	20000			20000
WITCO CORPORATION	Ottley, Norman F.	WITCO CORP	5	9Nov88	97		123		
			5	9Nov88	97	2000			5412
WYE RESOURCES INC.	Homestake Mineral Development Company	WYE RESOURCES INC	3	19Oct88	00	375000			375000

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ABBEY EXPLORATION INC.	Johnson, Frank A.	ABBEY EXPLORATION INC.	45	24Oct88	10	5000		0.08	
			45	24Oct88	10	5000		0.08	
			45	25Oct88	10	5000		0.09	68001
	Spivak, Sidney Joel		45	18Jul88	10	10000		0.25	
			45	15Sep88	10	2000		0.23	
			45	15Sep88	10	2000		0.23	
			45	23Sep88	10	2400		0.20	
			45	14Oct88	10	2000		0.18	
			45	19Oct88	10	2000		0.19	
			45	19Oct88	10	7000		0.10	
			45	19Oct88	10	3000		0.10	
			45	24Oct88	10	1000		0.09	139401
AGASSIZ RESOURCES LTD.	Wilson, Stephen W.	AGASSIZ RES LTD	5	8Nov88	10		200	3.30	1800
AIR CANADA	Vallee Ouellet, Francine	AIR CANADA	5	13Oct88	00				625
ALGO GROUP INC.	Algo Group Inc.	ALGO GROUP INC. 3RD PFD SER 1	1	30Nov88	87	57		2.30	
			1	1Dec88	87	19		2.30	
			1	5Dec88	87	105		2.30	6625
ALLIED-LYONS PLC	Butler, Philip Stanley	ALLIED-LYONS PLC OPTIONS	7	14Sep88	96	2046			23339
	Hales, Antony John		7	14Sep88	96	2046			55938
	McKeown, John Wilson		7	14Sep88	96	2455			16737
	Parker, Roger Eric		7	14Sep88	96	2046			12514
	Smith, Alan Frank		7	14Sep88	96	2046			19776
	Trigg, John Anthony Fitzgerald		7	14Sep88	96	2046			43859
	Wright, Malcolm Alexander		7	14Sep88	96	2046			14987
ALTEX RESOURCES LTD	Gowertz, Kristian	ALTEX RESOURCES LTD OPTIONS	5	25Nov88	96	10000		2.50	50000
	Hutchinson, Kenneth David		45	25Nov88	96	15000		2.50	40000
	Marsden, Gregory James RRSP	ALTEX RES LTD	5	12Feb88	25		5000		92515
			5	12Feb88	25 1	5000			24500
		ALTEX RESOURCES LTD OPTIONS	5	25Nov88	96	10000		2.50	50000
	Toews, Ernest H.		45	25Nov88	96	25000		2.50	50000
AMCA INTERNATIONAL LIMITED	Burbidge, Frederick Stewart	AMCA INTL LTD	4						
				8Dec88	75 1	495		4.00	1980
	Davis, John A.		5	8Dec88	75	1357		4.00	
			5	15Dec88	35	134			5556
		AMCA INTL LTD RIGHTS	5	17Nov88	97	4065			
			5	8Dec88	75		4065		0
	Children		5	17Nov88	97 1	12			
			5	8Dec88	97 1		12		0
	Holland, William R. Held In Trust	AMCA INTL LTD	5						
			5	8Dec88	75 1	5000		4.00	
			5	15Dec88	35 1	2158			72158
		AMCA INTL LTD RIGHTS	5	17Nov88	97 1	65000			
			5	8Dec88	10 1		50000	0.015	
			5	8Dec88	75 1		15000		0
	Kingsmill, Ardagh S.	AMCA INTL LTD	7	15Dec88	35	3			107
	Reynolds, John J.		5	15Dec88	35	66			2066
		AMCA INTL LTD RIGHTS	5	17Nov88	97	2000			
			5	8Dec88	97		2000		0
	Sherer, Joseph F.	AMCA INTL LTD	5	15Dec88	35	83			2587
		AMCA INTL LTD RIGHTS	5	17Nov88	97	2504			
			5	8Dec88	97		2504		0
	Tamaki, Henry S.	AMCA INTL LTD	5	8Dec88	75	4126		4.00	
			5	15Dec88	35	410			16913
		AMCA INTL LTD RIGHTS	5	17Nov88	97	12377			
			5	8Dec88	75		12377		0
	Twombly, Julian B.	AMCA INTL LTD	4	8Dec88	75	791		4.00	
			4	15Dec88	35	78			3240
			4	8Dec88	75 1	9			37
		AMCA INTL LTD RIGHTS	4	17Nov88	97	2371			
	Indirect Holding		4	8Dec88	75		2371		0
			4	17Nov88	97 1	28			
			4	8Dec88	75 1		28		0
AMERICAN BARRICK RESOURCES CORPORATION	Beck, Howard Leighton	AMERICAN BARRICK RES CORP	4	16Dec88	10		5000	20.25	143186

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AMERICAN ORE LTD.	Netolitzky, Ronald K.	AMERICAN ORE LTD	4	2Nov88	10		20000	0.38	593000
AMIR MINES LIMITED	Barclay, Richard J. H.	AMIR MINES LTD	4568	10Nov88	10		1000	1.50	
			4568	10Nov88	10		1000	1.40	24001
AMOCO CORPORATION	Cozad, James W.	AMOCO CORPORATION	45	30Nov88	50		500		40014
ANGLO CANADIAN MINING CORPORATION	Jong, Robert K.	ANGLO CDN MNG CORP	3						
	Junmar Resources Inc.			10Nov88	00 1				1153846
ARMBRO ENTERPRISES INC.	Chapple, Alan	ARMBRO ENTERPRISES INC.	345						
	Filton Holdings Limited			19Sep88	10 1	200		7.00	
			345	21Sep88	10 1	300		7.00	
			345	23Sep88	10 1	300		7.00	
			345	26Sep88	10 1	300		6.875	
			345	29Sep88	10 1	300		6.75	602192
ARMSHER RESOURCES INC.	Tower Financial Corporation Limited	ARMSHER RESOURCES INC.	3	4Sep88	00				500000
ASSOCIATED PORCUPINE MINES LIMITED	Vaughan, William Stearns	ASSOC PORCUPINE MINES LTD	45	6Dec88	99				10000
	Bansco & Co.		45	1Dec88	10 1	4000		4.05	
			45	1Dec88	10 1	1250		4.25	
			45	6Dec88	10 1	1000		6.00	13650
	RRSP		45	9Nov88	10 1	2000		4.40	9100
ATLANTIC GOLDFIELDS INC.	Burton, William	ATLANTIC GOLDFIELDS INC.	45	30Sep88	10	5000		0.85	
			45	14Nov88	10	5000		0.63	
			45	2Dec88	10	10000		0.55	1138000
ATLANTIC RICHFIELD COMPANY	Edwards, Howard L.	ATLANTIC RICHFIELD CO	5	22Nov88	10		1200	78.00	126
	Wendt, Henry		4	23Nov88	10	39		78.875	651
AUROGIN RESOURCES LTD.	Wade, Edward Jackson	AUROGIN RESOURCES LTD.	4	15Dec88	20	60000		0.10	60000
BANK OF MONTREAL	Barrett, Matthew William	BANK OF MONTREAL	5	31Mar88	30	41		26.75	
			5	30Jun88	30	42		28.00	
			5	30Sep88	30	41		28.50	
			5	13Dec88	10	5000		27.50	
			5	13Dec88	10	5000		27.375	11196
	Share Purchase Program		5	31Mar88	30 1	20		26.75	
			5	30Jun88	30 1	21		28.00	
			5	30Sep88	30 1	21		28.50	598
BANK OF NOVA SCOTIA, THE	Birmingham, Bruce Robert	BANK OF NOVA SCOTIA	5	31Oct88	30	258			4554
	RRSP		5	31Oct88	30 1	179			337
	Brooks, Robert Leslie		5	14Dec88	10	186			4338
	Brown, James Drew		5	31Oct88	30	194			212
	Chrominska, Sylvia Delores		5	14Dec88	30	59			659
	Godsoe, Peter Cowperthwaite		45	15Dec88	30	117			23117
	Kowalchuk, Reginald William		5	19Dec88	30	156			272
	Meinig, Walter Paul		5	31Oct88	30	210			3534
	Oliver, John E.		5	31Oct88	30	184			336
	Orange, Jacqueline Claire		5						
	Share Ownership Plan			16Dec88	30 1	85			102
	Shaw, Allan C.		4	30Nov88	30	44			1039
	Alice Holdings Limited		4	30Nov88	30 1	242			5658
	Spencer, Charles B.		5	15Dec88	30	195			474
	Family		5	15Dec88	30 1	43			518
	Wahbe, Albert E.		5	13Dec88	30	570			8020
	Wylie, Hugh Watson		5	13Dec88	30	19			1407
	Employee Share Purchase Plan		5	13Dec88	30 1	80			340
BANKENO RESOURCES LIMITED	North Canadian Oils Ltd.	BANKENO RESOURCES LIMITED	3	17Nov88	97	90180		3.50	24570875
BARNWELL INDUSTRIES INC.	Anderson, Martin	BARNWELL INDS INC	4						
	Employee Benefit Plan			21Nov88	10 1	500		13.25	77245
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, Diane	BARRON HUNTER HARGRAVE	458	17Nov88	10		30000	0.04	
			458	21Nov88	10		30000	0.04	
			458	22Nov88	10		30000	0.04	
			458	23Nov88	10		13000	0.04	550500
	Hargrave, John		3458	8Nov88	10		20000	0.04	
			3458	16Nov88	10		19000	0.04	3297200



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	Hargrave, Nevis		58	10Nov88	10		64000	0.04	458500
	Hargrave, Stephen		458	2Nov88	10		40000	0.04	
			458	4Nov88	10		35000	0.04	1937700
BATTLE MOUNTAIN GOLD COMPANY	Milner, Charles P.	BATTLE MOUNTAIN GOLD CO CL A	4	8Dec88	10		1000	14.055	2000
BETHLEHEM RESOURCES CORPORATION	Dynamic Capital Corporation	BETHLEHEM RESOURCES OPTIONS	3	13Apr88	96	55000		1.65	55000
BIRON BAY RESOURCES LIMITED	Taylor, Leonard James	BIRON BAY RES LTD	4	13Dec88	20		150000	1.60	531295
BMB COMPUSCENCE CANADA LTD.	MacLean, Barbara	B M B COMPUSCENCE CDA LTD	3	29Dec87	97				288703
BOMBARDIER INC	Masterman, Christopher Sinclair	BOMBARDIER INC CL B	5	1Nov88	00				80
	Wohl, Robert A.		7	16Nov88	30	150		12.94	350
		BOMBARDIER INC. OPTION	7	30Aug88	96	16500		11.67	24750
BOREALIS EXPLORATION LIMITED	Cox, Rodney T.	BOREALIS EXPL LTD	45	28Nov88	10		12925		
			45	29Nov88	10	4700			97011
BOW VALLEY INDUSTRIES LTD	Seaman, Daryl Kenneth	BOW VALLEY INDS LTD	45	30Nov88	30	364			21382
		BOW VALLEY INDS PFD D , 1	45	7Dec88	10	52600		19.955	52600
BRASCAN LIMITED	Brascan Holdings Corporation Ltd.	BRASCAN LTD CL A ORD CONV	3	15Dec88	10	20000		25.75	20000
BREAKWATER RESOURCES LTD.	Diment, William D.	BREAKWATER RES LTD OPTIONS	5	12Oct88	85		100000	5.75	
			5	12Oct88	96	50000		4.00	50000
	Hunter, Robert George	BREAKWATER RES LTD	4	17Nov88	10		2000	4.25	
			4	18Nov88	10		300	4.50	77500
	King, H. Leo	BREAKWATER RES LTD OPTIONS	5	12Oct88	85		100000	5.30	
			5	12Oct88	96	50000		4.00	50000
BRIDGE INTEGRATED TECHNOLOGIES INC.	Hanink, Peter J.	BRIDGE INTEGRATED TECHNOLOGIES	5	9Dec88	10		1000	0.35	8500
CALGROUP GRAPHICS CORPORATION LTD.	Weigand, Konstantin K.	CALGROUP GRAPHICS CORP LTD	4	1Nov88	10		5000	0.25	146300
	Edith		4	1Nov88	10 1		5000	0.28	55000
CANADA PACKERS INC.	Canada Packers Inc.	CANADA PACKERS INC	1	21Jul88	87	500000			
			1	21Jul88	85		500000		
			1	28Oct88	87	700000			
			1	28Oct88	85		700000		
			1	Nov88	87	28200			
			1	Nov88	87		28200		0
	Kobetitch, Walter Joseph		5	23Nov88	10		400	14.50	4100
	MacKenzie, Alistair M.		5	25Nov88	10		200	14.625	10300
	Miske, Roy D.		5	28Oct88	76	5000		8.639	
			5	28Oct88	10		5000	15.00	5152
	Stewart, Timothy Clair		4	2Nov88	10	100		15.00	149050
CANADIAN IMPERIAL BANK OF COMMERCE	Milner, Stanley A.	CDN IMP BK COMM	4	5Dec88	10	2000		24.875	
			4	8Dec88	10	5000		25.25	17000
	Sharpe, Charles Richard		4	28Jan88	35	41		18.121	
			4	28Apr88	35	41		19.594	
			4	28Jul88	35	37		22.23	
			4	28Oct88	35	35		23.964	
			4	28Oct88	30	198		25.225	
			4	5Dec88	10	1000		24.625	4117
CANADIAN NATURAL RESOURCES LIMITED	Edwards, N. Murray	CANADIAN NATURAL RES LTD	4	18Nov88	10	25000		0.18	
			4	18Nov88	10	10000		0.16	
			4	21Nov88	10	30000		0.16	
			4	22Nov88	10	5000		0.16	
			4	28Nov88	10	1000		0.16	
			4	30Nov88	10	1500		0.16	223500
CANAUSTRA GOLD EXPLORATION LIMITED	Black Hill Minerals Limited	CANAUSTRA GOLD EXPLORATION LTD	3	9Nov88	10	6000		0.50	
			3	15Nov88	10	6000		0.55	
			3	18Nov88	10	6000		0.50	669131
CANFOR CORPORATION	Hobson, George B.	CANFOR CORP	567	5Dec88	76	800		13.75	
			567	5Dec88	76	600		9.00	
			567	6Dec88	10		1400	25.875	0

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		CANFOR CORPORATION OPT	567	5Dec88	76		800	13.75	
			567	5Dec88	76		600	9.00	2200
CANSTAR SPORTS INC.	Nuss, Joseph Robert	WARRINGTON INC	4	5Dec88	75	12000		2.25	12000
CANTEL INC.	Rogers, Edward S. Rogers Telecom Inc.	CANTEL INC. CLASS B	34	27Oct88	99 1		8572	45.00	268384
CANUC RESOURCES INC.	Gunn, Ronald A. Direct And Indirect	CANUC RES INC	4	28Oct88	10 1	5000		0.23	
			4	17Nov88	10 1	35000		0.20	
			4	18Nov88	10 1	5000		0.20	
			4	21Nov88	10 1	10000		0.20	
			4	23Nov88	10 1	2000		0.18	760116
CATHEDRAL GOLD CORPORATION	Glaister, Nancy E.	CATHEDRAL GOLD CORPORATION	5	5Nov88	10		500	2.40	7500
CB PAK INC.	Simpson, Ronald Joseph Indirect Holdings	CB PAK INC	45	2Dec88	76 1	30000		20.25	38808
CENTRAL CAPITAL CORPORATION	Bassel, John Peter	CENTRAL CAPITAL CORP	7						
	PMSM Investments Ltd.		7	15Nov88	20 1	3500		10.50	
			7	22Nov88	20 1	5		11.50	1587840
	MacBurnie, Royden J.	CENTRAL CAP CORP CL A SUB VTG	7	24Nov88	10		7400	8.125	25000
		CENTRAL CAPITAL CORP	7	14Sep88	20	26		11.50	
			7	1Oct88	30	126		11.41	
			7	5Dec88	10		285	11.00	47
CHATEAU STORES OF CANADA LTD.	Koloshuk, Victor	CHATEAU STORES OF CDN CLASS A	4	8Dec88	10	500		2.55	
			4	8Dec88	10	9500		2.60	11000
CHESBAR RESOURCES INC.	Schreter, Peter	CHESBAR RES INC	4	29Nov88	10	5000		0.71	42100
CINEPLEX ODEON CORPORATION	Martens, Rick	CINEPLEX ODEON CORP OPTION	8	19Sep88	00				7500
CITADEL GOLD MINES INC.	MacIsaac, Bernard	CITADEL GOLD MINES INC	4	1Nov88	76	9000		1.25	
			4	1Nov88	20		5000	2.40	
			4	22Nov88	10		4000	2.55	1000
CLAREPINE INDUSTRIES INC.	Clarepine Developments Ltd.	CLAREPINE INDUSYTIES INC.	3	2Nov88	10	1000		2.50	916975
CO-STEEL INC.	Smith, Reginald C. TD Greenline	CO STEEL INC SUB VOTING	5	28Nov88	10 1		10000	16.00	15
COGNOS INCORPORATED	Plaskacz, Roman Todd	COGNOS INCORPORATED COMMON	5	1Dec88	30	146		5.70	3321
COLONY PACIFIC EXPLORATIONS LTD.	Imperial Metals Corporation	COLONY PAC EXPL LTD	3						
	E & B Explorations Ltd.			7Nov88	10 1	5000		0.75	492200
COMINCO LTD.	Johnston, David Lawrence	COMINCO LTD	5	31Oct88	76	1500		13.375	
			5	31Oct88	10		1200	21.75	
			5	1Nov88	10		300	21.75	
			5	4Nov88	76	1500		13.375	
			5	4Nov88	10		1000	22.00	
			5	8Nov88	10		500	21.25	42
COMSTATE RESOURCES LTD	Woodward, F. William	COMSTATE RES LTD	4	12Sep88	10	500		0.45	
			4	4Oct88	10	10000		0.60	
			4	5Oct88	10	4500		0.60	
			4	X6Oct88	10	5000		0.60	
			4	13Oct88	10	6000		0.60	
			4	18Oct88	10	8500		0.60	
			4	24Oct88	10	1000		0.55	
			4	3Nov88	10	4500		0.55	
			4	29Nov88	10	1000		0.51	60400
CONISIL RESOURCES INC.	Blue, James L. Bluecamp Industries Inc.	CONISIL MINES LTD	345	10Jun88	99 1		87500	0.81	412500
CONSOLIDATED GENERAL WESTERN INDUSTRIES LTD.	Moll, Harold C.	CONS GEN WESTERN IND OPTIONS	45	12Sep88	96	200000		0.48	200000
CONSOLIDATED NATURAL GAS COMPANY	Trustee-Alternate Thrift Trust /	CONS NATURAL GAS CO	3	Nov88	10	82284		38.87	
			3	Nov88	97		21884		11457833
CONSUMERS PACKAGING INC.	Blair, Michael F	CONSUMERS PACKAGING INC	46						
	Renegade Capital Corporation			7Nov88	10 1	100		19.00	
			46	7Nov88	10 1	100		19.50	
			46	7Nov88	10 1	100		19.75	
			46	7Nov88	10 1	100		20.25	
			46	7Nov88	10 1	1600		20.50	12000

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CONTINENTAL BANK OF CANADA	Enfield Corporation Limited, The	CONS PACKAGING WARRANTS CL A	3	29Jun88	70		10000		0
		CONS PACKAGING WARRANTS CL B	3	29Jun88	70		794000		0
	Federal Pioneer Limited		3	29Jun88	70 1		800000		0
		CONSUMERS PACKAGING 8% NOTES	3	29Jun88	70 1	10000000			10000000
		ENFIELD CORP. LTD. PFD.SER 1	3	29Jun88	70	783116			783116
	Federal Pioneer Limited		3	29Jun88	70 1	800000			800000
	Martin, Catherine Jane RRSP	CONTINENTAL BK CDA	8						
				2Dec88	10 1	200		2.13	
			8	5Dec88	10 1	100		2.13	
			8	6Dec88	10 1	1700		2.13	2000
CORBY DISTILLERIES LIMITED	Gruel, Daniel	CORBY DISTILLERIES LTD	7	15Jan88	30	108		18.13	
			7	25Feb88	30	141		17.21	
			7	28Mar88	30	110		18.96	
			7	31May88	30	163		19.37	
			7	3Oct88	30	750		10.65	
			7	25Oct88	30	203		18.95	3714
COUNSEL CORPORATION	Rotman, Joseph L. RRSP	COUNSEL CORP 12% DEB	4	15Dec88	85 1		100000		0
CT FINANCIAL SERVICES INC.	Hill, Paul J.	CT FINANCIAL SERVICES	4	9Dec88	10	1000		18.50	3500
FLAGSHIP RESOURCES LTD.	Devine, Joseph Alfred Devjo Holdings Inc.	FLAGSHIP RES LTD	3456	30May88	00 1				1191200
FPI LIMITED	Roche, Alexander J.	FPI LTD	57	8Sep88	00				
GATEFORD RESOURCES INC.	Van Nest, Norman Gary Bridgebank Capital Corp	GATEFORD RES INC	345	7Nov88	20 1	2000000		0.25	
			345	11Nov88	20 1	1300000		0.25	3600000
			345	7Nov88	20 1		2000000	0.25	0
	Van Nest Management Corp. Bridgebank Capital Corp	GATEFORD RES INC WARRANTS	345	7Nov88	20 1	1000000		0.05	
			345	11Nov88	20 1	700000			2000000
			345	7Nov88	20 1		100000	0.05	0
GAZ METROPOLITAIN, INC.	ICG Utilities (Ontario) Ltd.	GAS MPTN INC 7.85% 2ND PF SR A	3	1Dec88	85		26057	24.91	506328
GENERAL MOTORS CORPORATION	Brown, Barton	GENERAL MOTORS CORP CLASS H	5	1Nov88	30		5513	83.125	1414
	Mischi, John E.	GENERAL MOTORS CORP	4	1Dec88	00				996
		GENERAL MOTORS CORP CLASS E	4	1Dec88	00				9
GENERAL TRUSTCO OF CANADA INC.	Industrial-Alliance Life Insurance Company Alliance-Industrial Financial Corporation	GENERAL TRUSTCO COMMON SHARES	3						
				22Nov88	10 1	5000		6.75	
			3	24Nov88	10 1	800		6.625	22040743
GEOMAQUE EXPLORATIONS LTD.	Hellens, Alexander Leith	GEOMAQUE EXPLS LTD	4	18Nov88	10	10000		0.20	25000
GOLDEN CRESCENT RESOURCES CORP.	White, Harvey Vance	GOLDEN CRESCENT RESOURCES CORP	45	15Nov88	10		10000	0.50	771731
GOLDEN KNIGHT RESOURCES INC.	Keevil, Norman Bell	GOLDEN KNIGHT RES INC	7	10Feb87	60		1000	17.00	
			7	3Jan88	60	1000			14000
	Teck Corporation		3	1Nov88	10	500		9.625	
			3	2Nov88	10	19000		9.75	
			3	2Nov88	10	300		9.625	
			3	2Nov88	10	300		9.625	
			3	2Nov88	10	500		9.625	
			3	2Nov88	10	1200		9.625	
			3	8Nov88	10	1500		9.50	
			3	8Nov88	10	600		9.50	
			3	8Nov88	10	900		9.50	
			3	9Nov88	10	1400		9.375	
			3	9Nov88	10	200		9.50	
			3	9Nov88	10	1000		9.50	
			3	10Nov88	10	600		9.50	
			3	10Nov88	10	200		9.50	
			3	10Nov88	10	100		9.50	
			3	11Nov88	10	1000		9.50	
			3	11Nov88	10	200		9.50	
			3	11Nov88	10	800		9.50	
			3	14Nov88	10	1000		9.375	



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			3	14Nov88	10	200		9.50	
			3	15Nov88	10	300		9.375	
			3	15Nov88	10	2900		9.50	
			3	16Nov88	10	2000		9.50	
			3	16Nov88	10	10000		9.50	
			3	16Nov88	10	600		9.375	
			3	17Nov88	10	1200		9.375	
			3	17Nov88	10	1900		9.375	
			3	17Nov88	10	2000		9.375	
			3	17Nov88	10	46000		9.375	
			3	17Nov88	10	1500		9.375	
			3	18Nov88	10	100		9.25	
			3	18Nov88	10	1900		9.25	
			3	18Nov88	10	2000		9.25	
			3	21Nov88	10	2000		9.125	
			3	21Nov88	10	1000		9.125	
			3	21Nov88	10	2000		9.25	
			3	22Nov88	10	300		9.125	
			3	22Nov88	10	200		9.125	
			3	22Nov88	10	100		9.125	
			3	22Nov88	10	1400		9.125	
			3	22Nov88	10	200		9.125	
			3	23Nov88	10	100		9.00	
			3	23Nov88	10	1400		9.00	
			3	23Nov88	10	300		9.00	
			3	23Nov88	10	200		9.006Y	
			3	23Nov88	10	1500		9.00	
			3	24Nov88	10	500		8.875	
			3	24Nov88	10	2300		9.00	
			3	25Nov88	10	100		9.00	
			3	25Nov88	10	300		9.375	4079267
GOLDEN MYRA RESOURCES INC.	Reed, Samuel Y. H.	GOLDEN MYRA RES INC	4	30Nov88	10		9000	1.23	
			4	30Nov88	10		5000	1.20	44000
	Yorkton Securities Inc.		0	31Oct88	10		1000	1.10	
			0	2Nov88	10		2000	1.08	
			0	8Nov88	10		2000	1.08	
			0	28Nov88	10		2000	1.30	
			0	28Nov88	10		1000	1.35	31500
GOLDEN NEVADA RESOURCES INC.	Ewanchuk, Henry G.	GOLDEN NEVADA RES OPTIONS	4	7Nov88	96	30000		0.72	30000
	Pezim, Murray	GOLDEN NEVADA RES INC	46	2Nov88	10		60500	0.89	
			46	15Nov88	10	4500		0.85	
			46	16Nov88	10	5000		0.85Y	
			46	17Nov88	10	5000		0.85	
			46	18Nov88	10	13500		0.85	
			46	21Nov88	10	4000		0.80	114200
GOLDEN SHADOW RESOURCES INC	Rosenberg, Elliott Bruce	GOLDEN SHADOW RES INC	45	2Nov88	10		17500	0.15	
			45	9Nov88	10		7000	0.20	
			45	24Nov88	10		5000	0.16	
			45	28Nov88	10		30428	0.15	31357
	Rosenberg, Gordon I.		5	2Nov88	10		5000	0.15	
			5	28Nov88	10		4572	0.15	3000
GOLDMARK MINERALS LTD.	Lamond, Robert William	GOLDMARK MINERALS LTD	4	10Nov88	10	4000		0.06	1000002
	Orbit Oil & Gas		4	7Nov88	10 1	7500		0.10	51000
GOLDPOST RESOURCES INC.	Hatch, Gerald G.	GOLDPOST RES INC	3						
	732658 Ontario Limited			29Sep88	00 1				1861034
	Hatch Investment Ltd.		3	29Sep88	00 1				3000
	Heenan, Patrick R.		45	4Oct88	10	200		0.85	
			45	4Oct88	10	200		1.10	
			45	4Oct88	99				910800
GRANDMA LEE'S INC.	Russell, James A.	GRANDMA LEE'S INC	4	4Nov88	10				177914
	C.L. Booster Club + 9XInc.		4	4Nov88	10 1				190000
		GRANDMA LEE'S INC 1ST PFD SR B	4	4Nov88	10				1650
		GRANDMA LEE'S INC 1ST PFD SR C	4	4Nov88	10				3300
GREAT-WEST LIFECO INC.	Carmichael, Alan Gordon	GREAT WEST LIFECO INC	58	30Sep88	30	928		10.10	928
	Great-West Lifeco Inc.		1	24Nov88	85	5500			5500
	Hives, Kenneth Samual		8	29Feb88	10	1024		10.10	1190
	McDonald, Graham R.		58	30Nov88	30	1143		10.12	1143
	Shantz, David H.		7						
	United Banks		7	31Mar88	30 1	35		9.51	
			7	30Jun88	30 1	11		10.14	47
GREATER WINNIPEG GAS COMPANY	ICG Utilities (Ontario) Ltd.	GREATER WINNIPEG 14% SR. DEB	3	29Nov88	97		340000		6640000

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GREYVEST FINANCIAL SERVICES INC.9Y	Elmaleh, Lou	GREYVEST FINANCIAL SERV COMMON	45	8Nov88	10	1100		4.05	
			45	10Nov88	10	1000		4.10	
			45	15Nov88	10	200		4.10	
			45	5Dec88	10	3800		4.10	133000
GUARDIAN CAPITAL GROUP LIMITED	Christodoulou, John	GUARDIAN CAP GROUP LTD	4						
	Minic Investments			1Dec88	10 1	300		6.50	241700
GULF CANADA LIMITED	Olympia & York Developments Limited	GULF CDA LTD	3	7Nov88	10	752500		13.00	
			3	22Nov88	10	71200		12.875	40594457
HAMMOND MANUFACTURING COMPANY LIMITED9X	Hammond, Robert Frederick	HAMMOND MANUFACTURING CLASS A	5	25Nov88	10	1982		2.40	147051
	Hammond, William George		5	25Nov88	10	1562		2.40	140462
HARTCO ENTERPRISES INC.	Hart, Harry	HARTCO ENTERPRISES INC		26Oct88	20		4200	3.90	
				1Nov88	20		4200	3.90	2897400
HEES INTERNATIONAL BANCORP INC.	Milavsky, Harold Phillip	HEES INTL CORP	4	30Nov88	20	35250			35250
	H. Milavsky Family Trust Milfive Investments Ltd		4	30Nov88	20 1	8092			8092
		4	30Nov88	20 1	349146			352146	
HELIX CIRCUITS INC	Hallward, Hugh Graham Argo Enterprises Inc.	HELIX CIRCUITS INC	4						
				3Nov88	10X1	1500		0.39	
			4	4Nov88	10 1	2000		0.39	
			4	7Nov88	10 1	30500		0.39	
	4	7Nov88	10 1	60000			0.39	200000	
HOUSTON METALS CORPORATION	Equity Preservation Corp. Partnership	HOUSTON METALS CRP CL A COMMON	3	24Nov88	10		5000	0.20	
			3	28Nov88	10		5000	0.21	
			3	29Nov88	10		21000	0.20	
			3	30Nov88	10		9500	0.20	929961
HUDSON'S BAY COMPANY	Zellers Inc.	HUDSONS BAY SRS I PREF	3	16Nov88	20	165000			165000
IMPERIAL LIFE ASSURANCE COMPANY OF CANADA, THE	Greenwood, Lawrence George	IMPERIAL LIFE ASSURANCE CO	4	7Dec88	20		250	1.00	0
INCO LIMITED	Aitken, W.Roy.O.	INCO LTD	5	9Nov88	76	1776		13.50	10165
	Balchin, I. David		5	9Nov88	76	1000		16.50	
		5	9Nov88	76	390		16.50		
		5	9Nov88	76	111		23.94	10608	
		Hamilton, Alexander Daniel		4	27Oct88	10	2000		34.63
	Thomson, Richard Murray		4	2Nov88	10	4000		35.88	7500
	Wadsworth,9XDyer S.		8	16Nov88	10	200		28.50	308
	INCOME TRUSTCO CORPORATION	Cino, Sam	INCOME TRUSTCO CORP.	4	1Nov88	10	1000		3.75
Income Financial Corporation			3	1Nov88	10	4000		3.75	1367500
INLAND NATURAL GAS CO. LTD.	Cliff, Ronald Laird	INLAND NAT GAS LTD	4	14Nov88	20	20000		11.75	30140
	Whittall, Hubert Richard		4	21Nov88	97	10000		11.75	22000
INNOPAC INC.	Fabi, Martin	INNOPAC INC	5	14Nov88	10	400		11.625	
			5	16Nov88	10	100		11.375	15000
	Great Pacific Industries Inc.		3	1Nov88	10	3200		11.625	
		3	10Nov88	10	53700		11.625		
		3	15Nov88	10	65100		11.375		
		3	17Nov88	10	8000		11.375		
		3	17Nov88	10	22000		11.50		
3	17Nov88	20	150000		11.75	2905896			
INSULBLOCK SYSTEMS INC.	Dann, Simon	INSULBLOCK SYSTEMS	45	25Oct88	10	3000		0.20	
			45	27Oct88	10	2000		0.25	
			45	3Nov88	10	3000		0.20	
			45	4Nov88	10	2000		0.20	163500
INTERNATIONAL MIRTONE INC.	International Mirtone Inc.	INTL MIRTONE INC COMMON	1	18Nov88	87	8850		0.75	
			1	21Nov88	87	1000		0.66	
			1	23Nov88	87	1000		0.66	
			1	25Nov88	87	1500		0.66	
			1	30Nov88	85		12350		0
			1	25Nov88	10	3000		0.20	
		1	30Nov88	10	21000		0.21	77900	
	Sutton Management Limited MCR Capital Inc.	INTL MIRTONE INC COMMON	3	30Nov88	10 1	17000		0.69	3813648

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INTERNATIONAL REEF RESOURCES LTD.	Kirk, John J.	INTRNL REEF RES LTD. COMMON	4	12Feb88	10	1000		0.39	200
	Nikel, Georg R.		34	3Mar88	10	2000		0.30	
			34	10Aug88	84				400
		INTRNL REEF RES LTD. OPTION	34	10Aug88	96				20000
	Ogden, John P.	INTRNL REEF RES LTD. COMMON	5	26Aug88	96				15000
INTERQUEST RESOURCES CORPORATION OX	Koyle, William L.	INTERQUEST RES CORP	4	10Aug88	84				15000
			4	10Aug88	84				15000
			4	10Aug88	84				15000
	Koyle, William L.	INTERQUEST RES CORP	45	10Nov88	20	459957		0.05	
			45	1Dec88	10	180000		0.18	
IPSCO INC.	Bailey, William D.	IPSCO INC	45	2Dec88	10	2000		0.28	805957
			5	18Nov88	60		1600	16.25	
			5	25Nov88	76	1600		12.625	1000
	Bailey, William D.	IPSCO INC OPTIONS	5	25Nov88	76		1600	12.625	0
			5	25Nov88	76		1600	12.625	0
*p-19XISLAND TELEPHONE COMPANY LIMITED, THE	Bwint, Derek Shway	IPSCO INC	4	22Nov88	10	300		17.00	300
	Schurman, Michael S.	ISLAND TEL LTD	4	2Nov88	10	260			260
	Felderhof, G. William	JASCAN RES INC	4	29Nov88	10	2500		0.45	
			4	30Nov88	10	10000		0.41	558823
			4	30Nov88	10	10000		0.41	558823
JOHN LABATT LIMITED	Boisvert, Marcel	JOHN LABATT LTD	7	31Jul87	30	750		13.495	
			7	16Nov88	10		350	22.25	400
	Freeman, Graham P. M.		5	21Nov88	10		7300	22.75	102
	Jamail, Charles E.		8	15Nov88	10		1000	22.875	0
	Schell, Andrew M. Executive Share Option Plan 1986		7	8Dec88	30	667		22.233	667
JONPOL EXPLORATIONS LIMITED	Pollock, John Arthur	JONPOL EXPLS LTD	7	8Dec88	30 1		667		8667
			453	1Nov88	20		5800	2.00	338903
			453	1Nov88	20 1	5800		2.00	
	Jonpol Investments Ltd.		453	1Nov88	10 1	15400		1.95	
			453	2Nov88	10 1	10000		1.900X	156300
KANATA HOTELS INTERNATIONAL INC.	Manley, Michael William	KANATA HOTELS INTL INC	4						
	Challisbury Developments Limited			17Nov88	10 1	5000		1.30	
			4	22Nov88	10 1	200		1.20	
			4	22Nov88	10 1	4000		1.15	47150
KAUFEL GROUP LTD.	Blumenstein, L. Michael Essjayer Corporation	KAUFEL GROUP LTD CLASS B	56	5Dec88	70		4100		0
			6	17Nov88	10 1		5000	1.10	0
		KAUFEL GROUP LTD SUB VTG	6	5Dec88	70	1025		6.25	5125
KERR-MCGEE CORPORATION	Bidwell, Bennett E.	KERR MCGEE CORP	4	10Nov88	10	18		36.75	18
	McDaniel, Tom J.		5	1Nov88	76	519		38.937	3635
	40XMcGee, D.A. Trustee		4						
				30Nov88	50 1		3624		1535741
	Ratcliff, Gene A.		5	31Oct88	76	957		39.25	3982
	Rauh, J. Michael		5	11Jan88	76	89		38.937	202
	Romano, Paul Dominic		5	11Jan88	76	1865		38.93	4282
KINGSWOOD EXPLORATIONS 1985 LIMITED	Brooks, Melvin	KINGSWOOD EXPLS LTD	45	3Nov88	10		4000	0.29	
			45	3Nov88	10		2000	0.30	
			45	29Nov88	10		2000	0.37	
			45	30Nov88	10		3000	0.36	400927
	Murphy John A.		5	28Nov88	10		5000	0.34	1350
KINOVA MINERALS INC.	Erikson, Glen	KINOVA MINERALS INC.	3	6Dec88	10		100000	0.15	55000
	Piecha, Maria		345	6Dec88	10	100000		0.15	193750
LASMO CANADA INC.	Hicks Curtis Wesley	LASMO CANADA INC. COMMON	5	6Dec88	00				5326
	RRSP[		5	6Dec88	00 1				1761
LAURENTIAN GROUP CORPORATION, THE	La Laurentienne, Mutuelle D'Assurance	LAURENTIAN GROUP CORP CL B	0	2Nov88	10	1000		6.625	
			0	8Nov88	10	1100		7.125	
			0	10Nov88	10	2200		7.125	
			0	14Nov88	10	2900		7.00	
			0	16Nov88	10	1000		7.00	
			0	18Nov88	10	1400		6.875	
			0	21Nov88	10	7002955Y		6.75	



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			0	21Nov88	10	2300		6.875	
			0	24Nov88	10	6000		6.75	
			0	25Nov88	10	2500		6.625	
			0	28Nov88	10	1200		6.625150X	
			0	29Nov88	10	1000		6.75	
			0	29Nov88	10	1000		6.625	
			0	29Nov88	10	174026		6.625	1965200
LAWSON MARDON GROUP LIMITED	Mardon, Kenric Clive	LAWSON MARDON GROUP LTD CL B	4	23Nov88	20		12000	12.50	4845
LEVON RESOURCES LTD.	Wolfin, Louis	LEVON RES LTD	34	23Nov88	10	5000		1.60	
			34	29Nov88	10	300		1.50	
			34	30Nov88	10	4500		1.50	
			34	30Nov88	97	100000		2.65	120417
LOBO GOLD & RESOURCES INC.	Fresh	LOBO GOLD & RES INC	4	14Nov88	00				1
	Shier Jeffrey S.		4	14Nov88	00				1
LONGFORD EQUIPMENT INTERNATIONAL LIMITED	Long, John Albert	LONGFORD EQUIP INTL LTD	45	10Nov88	10	2000		0.45	11000
	461434 Ontario Limited		45	10Nov88	10 1	4000		0.60	3387500
LONVEST CORPORATION	Edwards Allan S. Purchase Plan	LONVEST CORP	7	25Jul88	00				50
			7	25Jul88	00 1				17273
MCADAM RESOURCES INC.	Muscocho Explorations Limited	MCADAM RES INC	3	2Nov88	78	1000000		1.43	1630000
MCDONALD'S CORPORATION	Cohen, Burton D.	MCDONALD'S CORP	5	1Nov88	10		1000	48.00	
			5	3Nov88	10		2000	48.00	13385
	Dentice, Thomas S.		5	1Nov88	10		2000	48.00	20915
	Dixon, Lowell		5	1Nov88	10		240	48.00	2342
	Duval, James P.		5	25Nov88	10		13425	46.50	15898
	Natysin, David S.		5	2Sep88	10		4422		18462
	Zdunek, Stephen J.		5	22Nov88	76	1617		17.00 aprx.	1617
MDS HEALTH GROUP LIMITED	MDS Deferred Profit Sharing Plan	M D S HEALTH GRP CL A	3						
	Tronbar & Co.			13Jul88	10 1	7		27.25	
			3	15Sep88	10 1		98	24.375	
			3	25Sep88	10 1	5342		25.75	
			3	17Nov88	10 1		62	24.375	
			3	17Nov88	10 1	500		23.75	
			3	17Nov88	10 1	500		23.50	
			3	18Nov88	10 1	300		23.50	
			3	18Nov88	10 1		60	24.625	1049250
		M D S HEALTH GRP CL B NON-VTG	3	15Nov88	10 1		2	25.125	
			3	17Nov88	10 1		2	22.125	
			3	18Nov88	10 1		2	23.25	
			3	18Nov88	10 1	200		21.50	72221
MENTOR EXPLORATION & DEVELOPMENT CO. LIMITED	Penna, Paul	MENTOR EXPLS & DEV LTD	3						
	Jakmin Investments Ltd.			29Nov88	10 1	4900		7.50 aprx.	500650
MERIDIAN TECHNOLOGIES INC.	Griffin, Scott	MERIDIAN TECH INC	45						
	780359 Ontario Inc.			11Feb88	10 1	10000		2.50	
			45	11Feb88	10 1	218528000		2.50	
			45	11Feb88	10 1		1000	3.00	
			45	11Feb88	10 1		1000	3.00	250600
MILES (RED LAKE) MINES LIMITED	Coin Lake Gold Mines Ltd.	MILES (RED LAKE) MINES LIMITED	0	13Dec88	00				492583
MILL CITY GOLD INC.	Brown, Alma G.	MILL CITY GOLD INC	3	22Nov88	20		1104800	0.04	0
MINERAL RESOURCES INTERNATIONAL LIMITED	Gairdner, John Lewis	MINERAL RES INTL LTD	4						
	Personal			23Nov88	20 1	30000		4.30	31326
MOBIL CORPORATION	Johnson, Samuel C.	MOBIL CORP	4	23Nov88	10				1000
	MacDonald, Walter E.		4	22Nov88	10	2028		45.25	
			4	22Nov88	50		200		24807
	Daughter		4	22Nov88	50 1	200			3200
	Murray, Allen E.		45	11Jul88	76	3354		71.411	71411
	Noto, Lucio A.		5	22Nov88	97	1365		45.25	11397
	Riordan, James Q.		45	11Jul88	76	6779		22.125	59227
	Weeks, Robert G.		5	11Oct88	97		1431		18642
	Employees Savings Plan		5	11Oct88	97 1	1431			1431

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MONTREAL TRUSTCO INC.	Bond, Ronald	MONTREAL TRUSTCO INC SR A	5	29Nov88	76	2000		7.50	1500
MORGAN HYDROCARBONS INC	Hodgins, John Alexander	MORGAN HYDR 9.5% 2ND PFD B	5	30Nov88	30	365		2.97	10494
	Kanuit, Larry	MORGAN HYDROCARBONS INC	5	30Nov88	30	385		2.97	14195
	Marie Kanuit		5	30Nov88	10*p+9X1	100		2.80	600
	McKittrick, Vernon D.		45	30Nov88	30	432		2.97	105957
	Trickett, William A.		45	24Nov88	10	1000		2.75	
			45	30Nov88	30	6392093X2.97			22266
MURGOLD RESOURCES INC.	McAlpine, Charles Lockhart Dunstaffange Corp	MURGOLD RES INC	45	29Nov88	10 1	5500		0.39	144000
MUSCOCHO EXPLORATIONS LTD.	Brunelle, Steven Samuel	MUSCOCHO EXPL LTD	45	22Nov88	76	5000		3.10	
			45	22Nov88	10		5000	4.05	
			45	28Nov88	76	10000		3.10	
			45	28Nov88	10		5000	4.10	
			45	28Nov88	10		5000	4.15	0
Y	Macklem, John R.		45	4Nov88	76	30000		3.10	
			45	4Nov88	10		30000	4.00	0
NATIONAL BANK OF CANADA	Cardinal, Robert	NATIONAL BANK OF CANADA	5	30Sep88	30	235		11.07	
			5	25Nov88	10		2800	11.00	3096
	Doss, Thomas M.		5	8Dec88	10	300		11.25	374
NEWFOUNDLAND EXPLORATION COMPANY LIMITED	Schoch, Peter G.	NEWFOUNDLAND EXPL CO LTD	6	18Nov88	10	4500		1.03	
			6	22Nov88	10	4000		1.12	
			6	25Nov88	10	3200		1.29	
			6	28Nov88	10	9000		1.42	20700
	Canurex Limited		6	1Nov88	10 1	7500		1.19	
			6	2Nov88	10 1	2000		1.17	
			6	9Nov88	10 1	5000		1.07	
			6	17Nov88	20 1		20000	1.19	34350
NEXUS RESOURCE CORP	Bradshaw, Peter L.	NEXUS RES CORP	3	24Oct88	20	11765		0.85	12765
NORTHERN TELECOM LIMITED	Buechner, Klaus M.	NORTHERN TELECOM LTD	8						
	Sun Life Assurance Company Of Canada			2Sep88	00 1				3923
		NORTHERN TELECOMXLTD OPTIONS	8	2Sep88	00				10100
	Northern Telecom Limited	NORTHERN TELECOM LTD	1	3Nov88	87	30100			
			1	3Nov88	85		30100	22.161	
			1	*p + 13X4Nov88	87	36900			
			1	4Nov88	85		36900	21.919	
			1	7Nov88	87	4200			
			1	7Nov88	85		4200	25.50	
			1	8Nov88	87	56700			
			1	8Nov88	85		56700	21.499	
			1	9Nov88	87	97000			
			1	9Nov88	85		97000	21.50	
			1	10Nov88	87	29700			
			1	10Nov88	85		29700	21.48	
			1	11Nov88	87	35000			
			1	11Nov88	85		35000	21.25	0
	Twyver, David A. Employee Stock Ownership Plan		6	2Sep88	00 1				853
		NORTHERN TELECOM LTD OPTIONS	6	2Sep88	00				6700
NORTHWAY EXPLORATIONS LIMITED	Osborne, Michael	NORTHWAY EXPLS LTD	5	25Nov88	10	5000		0.60	
			5	28Nov88	10	10000		0.65	15000
NORTHWEST DRUG COMPANY LIMITED	Guest, Gowan T.	NORTHWEST DRUG CO	45						
	Family Trust			29Nov88	10 1	1000		7.75	
			45	5Dec88	10 1	200		7.75	
			45	6Dec88	10 1	4000		7.75	60700
NOVA CORPORATION OF ALBERTA	Jespersen, Kent C.	NOVA CORPORATION OF ALBERTA	5						
	Savings Plan			21Nov88	00 1				352
		NOVA CORPTN OF ALBERTA OPTION	5	21Nov88	00				89000
NRT INDUSTRIES INC.	Inwentash, Sheldon	NRT RESEARCH TECHNOL OPTION	45	2Dec88	00				340000
		NRT RESEARCH TECHNOLOGIES	45	2Dec88	00				21500

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NUINSCO RESOURCES LIMITED	Deak International Inc.	NUINSCO RES LTD	3*p300Y	12Dec88	00				10238221
	Deak Ariadne Limited		3	12Dec88	00 1				682200
	Echo Bay Mines Ltd.		3	7Dec88	20		7648221	0.87	0
OCCIDENTAL PETROLEUM CORPORATION	Davis, O. C.	OCCIDENTAL PETE CORP	5						
	Savings Plan			11Jan88	97 1	3242			3242
	Piper, C. Erwin		4	11Apr88	10	1000		26.375	10000
	Wells, Joseph M.		5	11Apr88	97	2672			24995
OKANAGAN SKEENA GROUP LIMITED	Weatherall, John	OKANAGAN SKEENA GROUP	346						
	Klondike and Le Moyne Investment Limited			11Jul88	10 1	500		3.90	26600
ONEX CORPORATION	Onex Corporation	ONEX CORP SUBORDINATE VOTING	1	8Nov88	85		40200		0
ONTEX RESOURCES LIMITED	Montemarano, Antonio	ONTEX RESOURCES LIMITED	45	2Nov88	76	87800		0.56	381567
OROFINO RESOURCES LIMITED	Northgate Explorations Limited	OROFINO RES LTD	3	9Dec88	20	985799		0.30	11111059
OXFORD PROPERTIES CANADA LIMITED	Love, Gordon Donald	OXFORD PROPERTIES CDN LTD	3456						
	OPLC Holdings Ltd.		3456	1Dec88 7Dec88	10 1 10 1	700 50000		1.60 1.60	14037800
PACIFIC CASSIAR LIMITED	Vavra, Steve RSP	PACIFIC CASSIAR LTD CL A	45	25Nov88	10 1		34826	0.87	0
PACIFIC NATIONAL FINANCIAL CORPORATION	Verjee, Shaffique	PACIFIC NTL FINC CV SUB DEB	4						
	Equitable Trust Company, The			13Oct88	20 1	775000			775000
	Seel Mortgage Investment Corporation		4	13Oct88	20 1	775000			1550000
PACIFIC WESTERN AIRLINES LIMITED	Pelletier, Paul	PACIFIC WESTERN AIRLINES LTD..	0	23Oct88	10	500		17.25	
			0	14Nov88	10	500		14.625	1400
PARAMOUNT FUNDING CORP.	Cancapital Corporation	PARAMOUNT FUNDING CORP	3	24Nov88	10	60000		1.53	
			3	29Nov88	10	4000		1.50	3217100
PCL INDUSTRIES LIMITED	PCL Industries Limited	P C L INDS	1	7Dec88	87	112		6.125	
			1	7Dec88	87	1000		6.125	
			1	7Dec88	87	1008		6.00	
			1	7Dec88	87	800		6.25	
			1	8Dec88	85	4672	3120		0
			1	8Dec88	87	200		6.25	
PEERLESS CARPET CORPORATION	Peerless Carpet Corporation	PEERLESS CARPET CORP	1	28Nov88	10	1100		6.87	1100
PELHAM GOLD "N" GRAIN INC.	Grdina Anthony I.	PELHAM GOLD MINES LTD	4	27Oct88	50		30000		645833
PETROMET RESOURCES LIMITED	Schoch, Peter G.	PETROMET RES LTD362X34		1Nov88	10	10000		0.64	
			34	7Nov88	10	25000		0.68	
			34	17Nov88	10	5000		0.81	
			34	18Nov88	10	5000		0.84	
			34	23Nov88	10	6500		1.01	
			34	24Nov88	10	3600		1.02	
			34	24Nov88	10		20000	1.42	144710
PHILLIPS PETROLEUM COMPANY	Meese, George C.	PHILLIPS PETE CO*p1362X5							
	Manufacturers Hanover			11Jan88	97 1	10		20.00	91
	Mihm J. C. Thrift Plan		5	15Nov88	97 1		2919	20.50	0
	Thompson, B. M. Manufacturers Hanover		5	11Jan88	97 1	50		20.00	458
PINNACLE RESOURCES LTD.	Brister, Matthew Joseph	PINNACLE RES LTD	5	17Nov88	78	78955			78955
		PINNACLE RES LTD SRS B PFD	5	17Nov88	78	138			138
	Costello John Francis	CLASS B	4	17Nov88	00				92
		PINNACLE RES LTD	4	17Nov88	00				22258
		PINNACLE RES LTDp + 9XCLASS A4	4	17Nov88	00				46
	Sirois, Ronald Rene	PINNACLE RES LTD	5	17Nov88	00				41379
	Turcotte, Guy Joseph	PINNACLE RES LTD CLASS A	4	17Nov88	00				186500



Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
PIONEER METALS CORPORATION	Turnbull, Gregory G. Moss Lawson & Co. Ltd. 21207	CLASS B	5	17Nov88	00 1				46
		PINNACLE RES LTD	59X17Nov88	00 1					21207
	Wigington, Richard J.S.		45	17Nov88	78	14871			261071
		PINNACLE RES LTD SRS B PFD	45	17Nov88	46				46
	Wright, George R.	PINNACLE RES LTD	4	17Nov88	00				1939
	Blusson, Stewart L.	PIONEER METALS CORP	4	26Sep88	76	20833		1.176	312402
		PIONEER METALS CORP OPTIONS	4	3Feb84	96	20833		1.176	
			4	26Sep88	76		20833	1.176	0
	Tompkins, James Rodney	PIONEER METALS CORP	45	14Nov88	10	500		3.95	2757
	Shinder, +9XBernard	PLASTIC ENGINE TECH CORP	5	2Nov88	10		1100	1.30	
PLASTIC ENGINE TECHNOLOGY CORPORATION			5	22Nov88	10		1500	1.20	
			5	24Nov88	10		3500	1.15	
			5	25Nov88	10		2000	1.15	
			5	28Nov88	10		1900	1.18	32000
PMC CORPORATION	Rebick, Noel R.	PMC CORP	0	7Nov88	10	500		1.45	1194942
PORTFIELD INDUSTRIES INC.	Teodorovici, Paul V.	PORTFIELD INDS INC	4	23Nov88	10		2000	0.20	23500
PPC OIL & GAS CORP.	Lamacraft, John Charles	PPC OIL & GAS CORP.	46	21Nov88	10	11680		2.14	11681
	Richards, Geoffrey		45	30Nov88	20	4672		2.14	262172
	Rowe, Ernest Peter		45	9Dec88	20	4672		2.14	267784
	Rowe, John Michael		45	17Nov88	10		1200	1.40	
			45	28Nov88	10		3900	1.45	
			45	29Nov88	10		2000	1.50	
			45	30Nov88	20	9344		2.14	253444
PROVIGO INC.	Freeman, J. M.	PROVIGO INC	7	1Dec88	10	423		9.15	2970
	Guilfoyle, David Neil		7	1Dec88	30	639		9.15	2844
QUAKER OATS COMPANY, THE	Jaquith, Richard D.	QUAKER OATS CO	5	29Nov88	10		3000	50.125	
			5	30Nov88	10		3000	50.625	11056
QUEBEC-TELEPHONE	Gaulin,9XJean	QUEBEC TEL	6	11Nov88	20	1500		14.00	1500
R.F.C. RESOURCE FINANCE CORPORATION 77Y	Case, Stephen Dunbar	RFC RES FINANCE CORP	00	30Oct88	00	573200			573200
			00	2Nov88	10		5000	1.88	
			00	2Nov88	10		1500	1.90	
			00	14Nov88	10		2000	2.25	
			00	16Nov88	10	2300		2.55	
			00	18Nov88	10	2000		2.45	
			00	22Nov88	10		2000	2.50	
			00	23Nov88	10		2000	2.60	
			00	23Nov88	10		3000	2.65	
			00	24Nov88	10	3300		2.50Y	
			00	25Nov88	10	2000		2.50	
			00	25Nov88	10	700		2.55	
			00	25Nov88	10	1000		2.30	
			00	28Nov88	10	2900		2.30	
			00	29Nov88	10	3000		2.30	
			00	29Nov88	10	2000		2.25	576900
REA GOLD CORPORATION	Ashton, John Michael	REA GOLD CORP	4	2Sep88	10	500			12250
			4	27Sep88	10		15800		
	Bub, Gordon F		4	9Nov88	00	15000			15000
	Yoko Enterprises Ltd.		4	9Nov88	00 1	5000			5000
RED LAKE BUFFALO RESOURCES LTD	751168 Ontario Limited	RED LAKE BUFFALO RESOURCES LTD	3	28Dec87	20	700000		0.85 aprx.	
			3	31Jul88	85		75000		625000
REDSTONE RESOURCES INC.	Coxford, Stephen R.	REDSTONE RES INC	6	8Dec88	00	10000			10000
	Franco-Nevada Mining Corporation Limited		3	8Dec88	00	2247576			2247576
	Harquail, David Edwin		45	7Dec88	10	8000		0.495	
			45	7Dec88	10	12500		0.49	
			45	7Dec88	10	4000		0.454	
			45	7Dec88	10	4000		0.47	
			45	7Dec88	10	2000		0.48	
			45	7Dec88	10	69500		0.50	100000
	Schulich, Seymour		4	8Dec88	10	100000		0.50	100000
REED STENHOUSE COMPANIES LIMITED	Gyles, Cedric George Edward	REED STENHOUSE CLASS I SPECIAL	4	6Oct88	30		3000	31.00	7835

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
REVENUE PROPERTIES COMPANY LIMITED	Tanz, Russell	REVENUE PPTYS CO LTD CLASS B	4	1Nov88	10	1800		3.50	
			4	2Nov88	10	2200		3.50	
			4	4Nov88	10	1000		3.45	
			4	4Nov88	10	3000		3.50	9000
RODDY RESOURCES INC.	Belmoral Mines Ltd.	RODDY RES INC	8	16Jul88	20	100000		1.60	
ROGERS COMMUNICATIONS INC.	Rogers, Edward S.  Management Share Purchase Plan Rogers Radio Broadcasting Limited Rogers Telecommunications Limited	ROGERS COMMUNICATIONS62X3 INC CL B		22Oct88	30	1126		16.65	13126
			3	22Oct88	30 1		1126	16.65	14393118
		ROGERS COMMUNICATIONS SRS 4 PF	3	Dec88	10 1				240000
		ROGERS COMMUNICATIONS SRS 8 PF	3	11Oct88	20 1	50000		69.50	1332415
			3	16Oct88	10 1	100000		78.00	1432415
ROTHWELL INDUSTRIES LTD.	Palonek, Edward	ROTHWELL INDS LTD.	345	15Nov88	10	1800		0.95	
			345	16Nov88	10	500		0.90	
			345	16Nov88	10	1000		0.90	
			345	22Nov88	10	2000		0.85	
			345	23Nov88	10	750		0.70	756963
ROY-L MERCHANT GROUP INC.	Rotman, Joseph L.  Roy-L Capital Inc. Roy-L Resources Limited	ROY-L MERCHANT GROUP	345						
				14Dec88	20 1		140000	5.00	0
			345	14Dec88	20 1	140000	200000	5.00	1940000
	Snucins, Peter	ROY-L MERCHANT GROUP OPTIONS	45	14Dec88	20	200000		5.00	200000
			45	14Dec88	20				287500
SAMUEL MANU-TECH INC.	Newlands, Michael V.	SAMUEL MANU TECH INC WARRANTS	007	6Jun88	00	3000			3000
SCOTT PAPER LIMITED	Philip, John F.	SCOTT PAPER LTD	5	1Dec88	10	340		17.44	340
SHL SYSTEMHOUSE INC.	Bertin, Paul Louis	OPTIONS	7	11Aug88	96	10000		10.00	10000
			7						
	Bryant, Sydney D'Alton 1986 Employee Savings Plan	SHL SYSTEMHOUSE INC	7	Dec88	97 1	10		10.58	56
	Groenewald, James N. 1986 EMP.SAV.PLAN		7	Dec88	97 1	137		10.58	726
	Mc Vean, Catherine A. 1986 Employee Plan	OPTIONS SHL SYSTEMHOUSE INC	7	Nov88	10				10000
			7	Nov88	10 1	63		10.44	265
			7	Dec88	97 1	62	246	10.58	81
	Oliver, Ernest Victor 1986 EMP. SAV. PLAN		5	Dec88	97 1	13		10.58	70
+25Y	Sandiford, Peter A.		45	25Nov88	76	60000		4.50	138014
	Yeates, James R. 1986 Emp. Savings		7	Dec88	97 1	221		10.58	1173
SIENNA RESOURCES LIMITED	Orbit Oil & Gas Ltd.	SIENNA RES LTD	3	15Nov88	10	3000		0.28	
			3	16Nov88	10	1500		0.28	
			3	24Nov88	10	2000		0.25	
			3	29Nov88	10	2000		0.25	5361407
SIGNTECH INC.	Gandy, Kartar Kartar Gandy Investments Inc.	SIGNTECH INC	346						
				28Nov88	10 1	9900		2.60	43042
SOCIETE D'EXPLORATION MINERE VIOR INC.	St-Jaques, Pierre	SOCIETE D'EXPLORATION MINERE	4	1Mar85	00	501		0.60	
			4	24Jan86	10	5000		0.55	
			4	24Jan86	10		3000	1.16	
			4	15Oct86	10	2400		1.10	
			4	31Mar87	10	6000		0.95	10901
SODISCO INC.	Mongrain, Andre C.	SODISCO INC	145	23Nov88	00	500		7.87	
			145	29Nov88	10	1000		7.87	
			145	30Nov88	10	5700		8.00	7200
SPIRIT LAKE EXPLORATIONS LIMITED	Archibald, Eva M.	SPIRIT LAKE EXPLS LTD	8	30Oct88	00	14000			14000
			8	30Nov88	10		5000	4.10	9000
ST. LAWRENCE CEMENT INC.	Bishop, Bruce John	ST LAWRENCE CEM INC CL A	5	25Nov88	10	1000			
			5	30Nov88	10		1000	13.00	600
			5	25Nov88	10		1000		39000
	Machler, Erwin	ST LAWRENCE CEM INC CL A	456	25Oct88	10		10000	13.50	
			456	2Nov88	10		10000	14.00	46080
STANDARD TRUSTCO LIMITED	Cattanach, J. Lachlan	STANDARD TRUSTCO LTD	4	15Jul87	99	12		36.00	
			4	7Aug87	99	1481			

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			4	28Sep87	99	370		15.00	
			4	15Oct87	99	31		18.335	
			4	15Jan88	99	39		15.058	
			4	15Apr88	99	31		18.953	
			4	15Jul88	99	34632		17.361	
			4	14Oct88	99	44		15.651	3514
	Irvine, Donald R. Irvine Investments (Prescott)Ltd.		4	14Oct88Y	97 1	24		15.651	600
STRATAS CORPORATION LTD, THE	Spencer, Peter F.	STRATAS CORP LTD	45	21Sep88	10		2000	0.70	
			45	23Sep88	10		70006700	0.70 aprx.	
			45	28Sep88	10		2000	0.68	
			45	5Oct88	10		5500	0.61 aprx.	
			45	6Oct88	10		3000	0.63	
			45	12Oct88	10		3000	0.60	
			45	31Oct88	10		1000	0.46	
			45	31Oct88	10		5500	0.50 aprx.	332399
STRATHEARN HOUSE GROUP LIMITED	Posluns, Irving	STRATHEARN HOUSE GRP LTD CL A	43	7Dec88	97				1174
	Control or Direction Executor of Estates		43	7Dec88	97 1				1393590
			43	7Dec88	97 1				1087
		STRATHEARN HOUSE GRP LTD CL B	43	7Dec88	97				2
	Control or Direction		43	7Dec88	97 1				44358
	Posluns, Wilfred	STRATHEARN HOUSE GRP LTD CL A	43	7Dec88	97	2177			2177
	Control or Direction Trustees of Estates		43	7Dec88	97 1				1341735
			43	7Dec88	97 1				1087
		STRATHEARN HOUSE GRP LTD CL B	43	7Dec88	97				3
	Control or Direction Trustees of Estates		43	7Dec88	97 1				133078
			43	7Dec88	97 1				1
SYNEX INTERNATIONAL INC p1362X1	Synex International Inc	SYNEX INTL INC	1	10Jun88	97	112000			112000
				7Nov88	87	1800		1.00	
			1	7Nov88	87	5000		1.00	
			1	8Nov88	87	3200		1.00	
			1	8Nov88	10	2000		1.00	
			1	8Nov88	10	500		1.00	
			1	9Nov88	10	3000		1.00	
			1	9Nov88	10	2000		1.00	
			1	9Nov88	87	2000		1.00	
			1	10Nov88	87	200047Y		0.90	
			1	10Nov88	87	500		0.95	
			1	10Nov88	87	1000		0.85	
			1	11Nov88	87	1500		0.85	
			1	14Nov88	87	2000		0.85	
			19X15Nov88	87	500			0.85	
			1	21Nov88	87	1500		0.75	
			1	21Nov88	87	2000		0.75	
			1	22Nov88	87	3000		0.70	
			1	29Nov88	87	20003X0.70			
			1	29Nov88	10	2000		0.70	151500
			1	1Dec88	87	2000		0.60	
TANAGER RESOURCES LIMITED	Sheldon, Robert F.	TANAGER RES LTD	4	17Aug88	10	1625X0.39			
			4	18Aug88	10	4125		0.40	
			4	19Aug88	10	1750		0.30	
			4	23Aug88	10	5000		0.25	
			4	5Oct88	10	6000		0.20*p2196Y	
			4	17Oct88	10	500		0.21	22000
TARXIEN INTERNATIONAL INC.	Reid, Jack H.	TARXIEN INTL INC	4						
	Ruth Reid- Spouse			15Ncv88	10 1	22000		0.155	448300
TEMBEC INC.	Parent, Jean-lois Reer Autogere-Fiducie	TEMBEC INC CLASS A	00	Jan88	30 1	17000		5.625	21550
			00	30Sep88	30 1	500		8.75	
			00	30Sep88	30 1	1200		6.97	4550
			00	21Oct88	10 1	1000		7.875	
			00	24Oct88	10 1	800		7.875	
			00	27Oct88	10 1	100		7.75	
			00	2Nov88	10 1	300		7.875	
			00	24Nov88	10 1	400		7.875	
			00	28Nov88	10 1	250		7.75	
TRIDONT HEALTH CARE INC.	Pacini, Louis J.	TRIDONT HEALTH CARES SUB-VTG	5	1Nov88	00	50000		2.15	50000
TRINITY RESOURCES LTD.	Reisman, Samuel G.	TRINITY RES LTD	453	15Dec87	97	1400		0.33	10716882
TUNDRA GOLD MINES LIMITED	Nicholson, Evan William	TUNDRA GOLD MINES LTD	5	24Oct88	00	10000			10000
UNICORP CANADA CORPORATION	Kordyback, Michael R.	UNICORP CANADA CORP OPTIONS	5	8Sep88	96	100000		7.875	250000



Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
UNIVERSAL GENETICS CORPORATION LIMITED	Mann, George S.	UNICORP CDA CORP CL A NON-VTG	453						
	Townsvlew Investments Limited			15Dec88	97 1				3300691
		UNICORP CDA CORP CL B VTG	453	15Dec88	97				50
	Townsvlew Investments Limited		453	15Dec88	97 1				1956277
	Townsvlew Properties Limited		453	15Dec88	97 1				123068
	Bester, Kenneth R.	UNIVERSAL GENETICS CORP COMMON	3456	14Nov88	10		2000	1.05	
			3456	15Nov88	10		2500	1.25	
			3456	21Nov88	10		500	1.25	
			3456	21Nov88	10		5000	1.30	
			3456	22Nov88	10		2000	1.35	
			3456	24Nov88	10		1000	1.35	
			3456	25Nov88	10		500	1.35	
			3456	9Dec88	10		1500	1.35	1883001
WAJAX LIMITED	Tanz, Russell Mrs. Patricia Sims	CLASS A COMMON	5	10Nov88	22	1500		14.00	1500
			5	10Nov88	22 1	3000		14.00	3000

## Chapter 8

# Notices of Exempt Financings

### 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
16Dec88	74 Purchasers	#111 Avenue Road Limited Partnership - Units	14,261,724	86
8Aug88	2 Purchasers	777161 Ontario Limited - Common Shares	34,000	34,000
7Dec88	16 Purchasers	#796343 Ontario Limited - Common Shares	585,000	585,000
8Dec88	1988 TAP-VI Resource Limited Partnership	American Reserve Mining Corporation - Flow-Through Common Shares	1,000,000	500,000
31Oct88	2 Purchasers	Andrew Sarlos & Associates Risk Arbitrage Fund, The - Units	311,000	311
31Oct88	Fernhill Holdings Limited	Andrew Sarlos & Associates Wealth Preservation Fund, The - Units	150,000	150
8Nov88	Middlefield Resource Fund 1988 Limited Partnership II	Aurizon Mines Ltd. - Common Flow-Through Shares	600,000	Undetermined
9Dec88	Middlefield Resource Fund 1988 Limited Partnership II	Bowtex Energy (Canada) Corporation - Common Voting Shares	600,000	Undetermined
1Nov88	Middlefield Resource Fund 1988 Limited Partnership II	Cambior Inc. - Common Shares	1,000,000	44,170
18Dec88	752808 Ontario Inc.	Canadian Aviation Express Airlines Inc. - Unit	500,000	1
12Dec88	Sue-A-Quan, Errol	CBI Scarborough Limited Partnership - Units	100,000	100
9Dec88	Central Capital Management Inc.	Central Confederate Venture Fund Limited Partnership - Units	5,534,280	100
9Dec88	Guaranty Trust	Consolidated TVX Mining Corporation - Debentures	3,600,000	3
2Sep88	11 Purchasers	Coquitlam Limited Partnership - Units	1,813,100	18,131
4Nov88	CMP 1988 III Resource Partnership and Company, Limited	Destiny Resources Ltd. - Common Shares	150,000	333,333
8Nov88	24 Purchasers	#Egerton-Erb Partnership - Units	3,750,000	25
14Dec88	3 Purchasers	Globex Biotechnologies Inc. - Common Shares	17,500	23,600
14Dec88	5 Purchasers	Go-Vacations Inc. - 12% Convertible Debentures	7,500,000	7,500,000
1Dec88	Greydanus, Jacob	Hallmark Eurobond Fund - Units	181,024	15,000
1Dec88	Bernhardt, Joan	Health First Management Inc. and Health First Systems Inc. - Debenture	150,000	1
# Offering Memorandum				

## 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
12Dec88	Policy 6.1 E	Masonville Estates Limited Partnerships II	856,000	856,000
7Dec88	Policy 6.1 E	Masonville Estates Limited Partnerships II	1,569,000	1,569,000
7Dec88	Policy 6.1 E	Masonville Estates Limited Partnerships	531,500	531,500
16Nov88	5 Purchasers	Medical Video Library Limited Partnership No. 1 - Units	80,000	4
14Nov88	Middlefield Resource Fund 1988 Limited Partnership II	Minnova Inc. - Common Shares	2,000,000	57,972
5Dec88	18 Purchasers	Nexus Resource Corporation - Units	120,461	141,719
15Sep88	22 Purchasers	Night Heat - Interests	540,000	54
17Nov88	NIM Resource - 1988 and Company, Limited Partnership	Noble Peak Resources Ltd. - Common Shares	500,000	200,000
3Dec88	Middlefield Resource Fund 1988 Limited Partnership II	NovaGold Resources Inc. - Common Shares	300,000	To be determined
6Dec88	21 Purchasers	Oak Trails Limited Partnership - Class A Units	3,300,000	84
6Dec88	1 Purchaser	Oak Trails Limited Partnership - Class B Units	1,493,845	22
9Nov88	Manufacturers Life Insurance Company	Ocean Products, Inc. - Series D Senior Preferred Stock	550,000 U.S.	440,000
9Dec88	7 Purchasers	Olympia & York (5140 Yonge Street) Limited - 11.10% Bonds	80,000,000	80,000,000
7Dec88	Middlefield Resource Fund 1988, Limited Partnership II	Petromet Resources Limited - Common Shares	400,000	235,294
30Nov88	3 Purchasers	#Pierce Mountain Resources Ltd. - Units	124,998	277,775
1Dec88	1 Purchaser	RML Medical Laboratories Inc. - Common Shares	150,000	7,500
27Jun88	Middlefield Resource Fund 1988, Limited Partnership	Rockford Minerals Inc. "Amended" - Flow-Through Common Shares	250,000	701,332
21Jun88	Middlefield Resource Fund 1988, Limited Partnership	Rockford Minerals Inc. "Amended" - Flow-Through Common Shares	175,000	368,421
1Dec88	Canada Trust Company, The for Acct. 009-104080-3	Russell Overseas Equity Fund - Units	15,500,000	155,000
1Dec88	Royal Trust Corp Trustee for Acct. 554-466443	Russell Overseas Equity Fund - Units	2,000,000	20,000
5Dec88	Policy 6.1 E	Scintilore Explorations Limited - Common Shares	208,000	80,000
29Nov88	NIM Resource - 1988 and Company Limited Partnership	Sikaman Gold Resources Ltd. - Flow-Through Common Shares	700,000	186,667
25Oct88	CMP 1988 III Resource Partnership and Company, Limited	Stratmin Inc. - Class A Shares	150,000	120,000

# Offering Memorandum



## 8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
22Nov88	NIM Resource - 1988 and Company, Limited Partnership	Toburn Gold Mines Ltd. - Common Flow-Through Shares	224,999	128,571
1Dec88	United Lands Corporation Limited	United Lands Corporation Limited - Units	338,000	2
4Nov88	CMP 1988 III Resource Partnership and Company, Limited	Waddy Lake Resources Inc. - Common Shares	150,000	396,825

## 8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
21Nov88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	1,500	3,000
30Nov88	17Jan87	MG 1987 Limited Partnership	Terra Mines Limited - Common Shares	9,360	19,500

8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES  
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Androcan Inc.	Autrex Inc. - Class A Shares	200,000
Brian W. Lawrence - Newport Investment	Barrington Petroleum Ltd. - Common Shares	150,000
Lawrence, Brian W.	Barrington Petroleum Ltd. - Common Shares	200,000
Hartford, Douglas Wayne	Battery Technologies Inc. "Amended" - Common Shares	775,000
Conwest Exploration Company Limited	Chance Mining and Explorations Company Limited - Common Shares	421,181
Berry, Paul H.	Comet Explorations Inc. - Common Shares	445,000
Murphy, Joan	Comet Explorations Inc. - Common Shares	445,000
Harry Hindmarsh Investments Inc.	Torstar Corporation - Class B Shares	110,000



## Chapter 9

# Legislation

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THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## Chapter 10

# Public Filings

### 1988 Tap - V Resource Limited Partnership

Report of Acquisition (Reg. S-100), Dec. 16, 1988

### Abaterra Energy Ltd.

Material Change Report (Form 27), Dec. 12, 1988

### Aber Resources Ltd.

News Release, Dec. 19, 1988

### Acklands Ltd.

Fiscal Year end From Nov. 30 to Jan. 31, Dec. 5, 1988

### Agassiz Resources Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 30, 1988  
Annual Report for year ended June 30, 1988  
Interim Financial Statements for 3 months ended Sep. 30, 1988

### AGF Excel American Equity Fund

Record Date (Policy 41), Jan. 6, 1989  
Annual Meeting Date, Feb. 27, 1989

### AGF Excel Canadian Equity Fund

Record Date (Policy 41), Jan. 6, 1989  
Annual Meeting Date, Feb. 27, 1989

### AGF HiTech Fund Limited

Record Date (Policy 41), Jan. 6, 1989  
Annual Meeting Date, Feb. 28, 1989

### AGF Japan Fund Limited

Record Date (Policy 41), Jan. 6, 1989  
Annual Meeting Date, Feb. 28, 1989

### AGF Management Limited

News Release, Dec. 14, 1988

### AGF Special Fund Ltd.

Record Date (Policy 41), Jan. 6, 1989  
Annual Meeting Date, Feb. 28, 1989

### Agnico-Eagle Mines Limited

News Release, Dec. 16, 1988

### Agra Industries Limited

News Release, Dec. 12, 1988  
Private Placement (Form 20), Dec. 6, 1988  
Private Placement (Form 20), Dec. 6, 1988

### Air Canada Corporation

News Release, Dec. 16, 1988

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### All Dynamic Funds - IV Ltd.

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### All Dynamic Funds-XIV Ltd.

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### Altamira Capital Growth Fund Limited

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### Altamira Income Fund

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### American Express Company

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### Astwood Park Resources Inc.

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**Idealease Cooperative Inc.**

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**Imperial Life Assurance Company of Canada**

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**Imperial Oil Limited**

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**Inco Limited**

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**Innopac Inc.**

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**Intellivest Realty Corporation**

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**Inter Cable Communications Inc.**

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**Interhome Energy Inc.**

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**International Epitek Inc.**

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**International Movie Group Inc.**

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**International Semi-Tech Microelectronics Inc.**

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**Investors International Mutual Fund Ltd.**

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**IPSCO Inc.**

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**J.D.S. Investments Limited**

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**Jamex Resources Limited**

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**Jarvis Resources Ltd.**

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**Jascan Resources Inc.**

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**Jim Pattison Industries Ltd.**

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**The John Forsyth Company Inc.**

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**Jordan Petroleum Ltd.**  
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**JT Holdings (1987) Inc.**  
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**July Resources Corp.**  
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**Kalrock Developments Limited**  
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**Lasmo Holdings Inc.**  
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**Laurim Capital Management Inc.**  
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**Linamar Machine Limited**  
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**Lloyds Bank Balanced Fund**  
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**Lloyds Bank Equity Index Fund**  
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**Lloyds Bank Money Market Fund**  
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**The Loewen Group Inc.**  
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**Lombard Consolidated Resources Inc.**  
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**Lornex Mining Corporation Ltd.**  
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**Louvem Mines Inc.**  
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**LP 1987 Acquisition Corporation**  
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**LP 1987 II Acquisition Corporation**  
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**Luxmar Resources Inc.**  
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**LynnGold Resources Inc.**  
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**Mackenzie Equity Fund**  
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**Mackenzie Financial Corporation**  
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**Maclean Hunter Limited**  
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**Magna International Inc.**  
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**Maritime Telegraph & Telephone  
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**Maxwell Communication Corporation plc**  
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**McConnell & Company Limited**  
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**Megaflo Mines & Energy Corporation**  
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**Memotec Data Inc.**  
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**MH Acquisition Inc.**  
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**MICC Investments Limited**  
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**Miles (Red Lake) Mines Limited**  
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**MMC Video One Canada Ltd.**

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**Morrison Minerals Limited**

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**Morrison Petroleum Limited**

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**Motorcade Industries Limited**

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**Mountain Frontier Explorations Ltd.**

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**Murgor Resources Inc.**

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**MVP Capital Corp.**

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**My-Ritt Red Lake Gold Mines Limited**

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**NCE Oil & Gas Income Property Fund 1987-1**

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**NCE Oil & Gas Income Property Fund 1988-1**

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**Nesbitt Thomson Deacon Inc.**

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**Nevada Goldfields Corporation**

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**New Golden Sceptre Minerals Ltd.**

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**The New Harding Group Inc.**

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**New York Oils Limited**

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**NewTel Enterprises Limited**

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**Nexus Resource Corp.**

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**NLX Resources Inc.**

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**Noma Industries Limited**

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**Noramco Mining Corporation**

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**Noranda Forest Inc.**

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**Noranda Inc.**

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**Norpet Resources Limited**

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**North Canadian Oils Limited**

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**Northair Mines Ltd.**

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**Northgate Exploration Limited**

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**Northwest Sports Enterprises Ltd.**

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**Nova Scotia Savings & Loan Company**

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**Pacific National Financial Corporation**

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**Roseland Park (II) Limited Partnership**

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**Southam Inc.**News Release, Dec. 16, 1988  
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\$15,000,000 (Combined Maximum), Dec. 14, 1988**Stonebridge 1988 Limited Partnership B**Prospectus Dated December 14, 1988;  
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**Storimin Exploration Limited**

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## Chapter 11

# New Issues and Secondary Financings

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MATERIAL FOR THIS CHAPTER BEGINS ON THE NEXT PAGE



## 11.1 ACCEPTED - ANNUAL INFORMATION FORM (OTHER)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Magna International Inc.	Refiling of A.I.F. Nov 30/88 Accepted Dec 14/88	---	---	---	---	---

## 11.2 ACCEPTED - RIGHTS OFFERING

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Black Cliff Mines Limited	Rights Offering Nov 24/88 Accepted Dec 13/88	a maximum of 6,859,670 rights to subscribe for a maximum of 1,714,917 common shares	4 rights entitle the holder to subscribe for one common share at a purchase price of \$0.36 per share	a maximum of \$592,370	---	---

## 11.3 AMENDMENTS RECEIPTED (NAT'L POLICY 36) - SIMPLIFIED PROSPECTUSES AND A.I.F.

ISSUER	DATE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Extro International Fund	Amend. Dec 13/88 Simpl. Prosp. and A.I.F. Aug 24/88 Receipt Dec 19/88		---	---	---	---	---
Metropolitan Bond Fund	Amend. Dec 12/88		---	---	---	---	---
Metropolitan Growth Fund	Simpl. Prosp. and A.I.F. Jun 20/88 Receipt Dec 19/88		---	---	---	---	---
Metropolitan Speculators Fund							
Metropolitan Canadian Mutual Fund Limited							
Metropolitan Collective Mutual Fund Ltd.							
Metropolitan Venture Fund Ltd.							

New Issues and Secondary Financings

11.4 FILE WITHDRAWN - PRELIMINARY PROSPECTUS

ISSUER	DATE	DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Prigan Exploration Ltd.	Prel. Prosp.	---	---	---	---	---
Pinnacle Resources Ltd.	Oct 31/88 Withdrawn Dec 15/88					

11.5 FILE WITHDRAWN - PROSPECTUSES

ISSUER	DATE	DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
F.C.I. (Quebec) Limited Partnership 1988	Prel. Prosp. Jul 28/88 Withdrawn Dec 16/88	---	---	---	---	---
National Exploration Fund 1988 II Limited Partnership National Exploration Mutual Fund Corporation	Prel. Prosp. Oct 19/88 Withdrawn Dec 15/88	---	---	---	---	---
Otterhill I Cattle Limited Partnership	Prosp. Nov 08/88 Withdrawn Dec 15/88	---	---	---	---	---



## 11.6 FILE WITHDRAWN - SIMPLIFIED PROSPECTUS AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Cooperants Group Equity Fund	Simpl. Prosp.	---	---	---	---	---
Cooperants Group American Equity Fund	and A.I.F. Apr 26/88 Withdrawn					
Cooperants Group Income Fund	Dec 15/88					
Cooperants Group Balanced Fund						

## 11.7 FINAL RECEIPT ISSUED - EXCHANGE OFFERING PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bellhaven Resources Inc.	Prel. Exchange Offering Prosp. Dec 14/88 Receipt Dec 15/88	400,000 units, each unit consisting of one common share, four 1988 flow-through shares, and five Series A warrants	\$3.60 per unit	\$1,332,000	Canarim Investment Corporation Ltd. (D)	Jon W. North Paul S. Newman

## New Issues and Secondary Financings

## 11.8 FINAL RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
CMP 1989 Resource Partnership and Company, Limited	Prosp. Dec 16/88 Receipt Dec 19/88	maximum: 2,000,000 limited partnership units minimum: 200,000 limited partnership units	\$100 per unit	maximum: \$186,000,000 minimum: \$18,600,000	Wood Gundy Inc. ScotiaMcLeod Inc. Merrill Lynch Canada Inc. Nesbitt Thomson Deacon Ltd. Walwyn Stodgell Cochran Murray Limited Levesque, Beaubien Inc. Loewen, Ondaatje, McCutcheon & Company Limited Prudential-Bache Securities Canada Ltd. (D)	---
Encor Inc.	Prosp. Dec 12/88 Receipt Dec 14/88	\$3,000,000, 10% convertible subordinated debenture & 252,000 common share purchase warrants issued in units of \$1,000 debentures and 84 warrants. \$3,000,000, 8% cumulative redeemable convertible preferred shares Series A and 252,000 common share purchase warrants issued in units of 100 Series A preferred shares and 84 warrants	\$1,000 per unit	Debentures \$2,820,000 Preferred Shares \$2,940,000	Loewen, Ondaatje McCutcheon & Company Limited (U)	---
Guaranty Trust Property Fund	Prosp. Dec 09/88 Receipt Dec 14/88	Class A and Class B mutual fund units	net asset value per unit	---	Guaranty Realty Investments Limited (D)	Guaranty Trust Company of Canada
Playa El Agua Hotel Limited Partnership Orinoco Tours Limited	Prosp. Dec 13/88 Receipt Dec 16/88	1,700 combined interests consisting of 1 Class A limited partnership unit and 1 Class A share	\$22,500 per combined interest unit	\$34,394,400	McConnell & Company Limited (D)	Playa El Agua Development Limited Partnership Playa El Agua Development General Partner Ltd.

## 11.8 FINAL RECEIPT ISSUED - PROSPECTUSES (continued)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Roseland Park (1) Limited Partnership	Prosp. Dec 02/88 Receipt Dec 13/88	94 limited partnership units	From \$67,326 to \$104,600 per unit, Unit prices vary depending upon referenced suite chosen	\$8,207,789	McConnell & Company Limited (U)	Roseland Park Development Limited Partnership
Royal Trust Real Estate Limited Partnership	Prosp. Dec 14/88 Receipt Dec 16/88	minimum: 800,000 maximum: 2,400,000 limited partnership units	\$26.75 per unit	before deducting expenses of issue: minimum: \$20,000,000 maximum: \$60,000,000	Nesbitt Thomson Deacon Inc. Burns Fry Limited Merrill Lynch Canada Inc. Pemberton Securities Inc. Prudential-Bache Securities Canada Ltd. ScotiaMcLeod Inc. Wood Gundy Inc. (U)	Royal Trust Realty Inc. The Royal Trust Company
Saskoil Equipment Leasing (1988) Limited Partnership	Prosp. Dec 13/88 Receipt Dec 19/88	800,000 units	\$10,000 per unit	\$77,200,000	ScotiaMcLeod Inc. RBC Dominion Securities Inc. Wood Gundy Inc. Pemberton Securities Inc. (U)	Saskatchewan Oil and Gas Corporation



## New Issues and Secondary Financings

## 11.8 FINAL RECEIPT ISSUED - PROSPECTUSES (continued)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Stonebridge 1988 Limited Partnership A Stonebridge 1988 Limited Partnership B	Prosp. Dec 14/88 Receipt Dec 15/88	max. of 6,000 & min. of 800 limited partnership units of partnership A (A Units) max. of 666 & min. of 89 limited partnership units of partnership B (B Units) - offering has a combined max. of \$15,000,000 which can consist of any combination of 800 or more A Units & 89 or only more B Units - or all A Units if only the offering of A Units is completed or all B Units if only the offering of B Units is completed - offering has a combined min. of \$4,000,000, which can consist of 800 A Units & 89 B Units - or 1,600 A Units if only the offering of A Units is completed - or 178 B Units, if only the offering of B Units is completed.	\$2,500 per A Unit \$22,500 per B Unit	Minimum of \$1,800,000 & maximum of \$13,500,000 on A Unit offering. Minimum of \$1,802,250 & maximum of \$13,486,500 on B Unit offering	RBC Dominion Securities Inc. (U) Equion Securities Canada Limited (U).	Stonebridge A Management Inc. Stonebridge B Management Inc. Mark Coles
Transit Financial Holdings Inc.	Prosp. Dec 16/88 Receipt Dec 16/88	10% Convertible Subordinate Debentures (unsecured and redeemable) minimum of \$8,000,000 and a maximum of \$15,000,000	100 plus accrued	minimum of \$7,680,000 & maximum of \$14,400,000	Levesque, Beaubien Inc. (U) Nesbitt Thomson Deacon Inc. (U)	---

## 11.9 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Canadian Anaesthetists' Mutual Accumulating Fund Limited	Simpl. Prosp. and A.I.F. Dec 15/88 Receipt Dec 19/88	mutual fund shares	NAV	---	registered dealers	---

## 11.9 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F. (continued)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
CIBC Money Market Fund	Simpl. Prosp. and A.I.F. Dec 06/88	mutual fund shares	NAV	---	CIBC Securities Inc. (D)	A Canadian Chartered Bank
CIBC Mortgage Investment Fund	Receipt Dec 12/88					
CIBC Fixed Income Fund						
CIBC Balanced Income and Growth Fund						
CIBC Canadian Equity Fund						
CIBC Global Equity Fund						
Investors Global Fund Ltd.	Simpl. Prosp. and A.I.F. Dec 02/88	mutual fund shares	NAV	---	Investors Syndicate Limited (D)	---
	Receipt Dec 15/88					
Investors Growth Fund of Canada Ltd.	Simpl. Prosp. and A.I.F. Dec 02/88	mutual fund shares	NAV	---	Investors Syndicate Limited (D)	---
	Receipt Dec 15/88					
Jones Heward Fund Ltd.	Simpl. Prosp. and A.I.F. Dec 15/88	mutual fund shares	NAV	---	Registered Dealers	Jones Heward Investment Management Inc.
	Receipt Dec 15/88					

## 11.10 PRELIMINARY RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Aurlot Explorations Ltd.	Prel. Prosp. Dec 15/88 Receipt Dec 20/88	3,200,000 common shares	\$0.85 per share	---	E.A. Manning Limited (U) Marchmont & MacKay Limited (U)	---
C.F.P.C. (1990) Limited Partnership (National Issue - Ontario)	Prel. Prosp. Dec 15/88 Receipt Dec 15/88	2,263 limited partnership interests	\$5,000 per interest	---	Marchant Securities Inc. (U)	---
Pan Pacific U.S. Shopping Centre I Limited Partnership	Prel. Prosp. Dec 19/88 Receipt Dec 20/88	minimum 667 units maximum 8,000 units	\$7,500 (U.S.) \$7,500 (U.S.)	---	-ScotiaMcLeod Inc. (D) -RBC Dominion Securities Inc. (D) -Merrill Lynch Canada Inc. (D) -Equion Securities Canada Limited (D) -Strand Securities Corporation (D)	---



## 11.11 PRELIMINARY RECEIPT ISSUED - SHELF PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Canadian Neuromed Clinics Limited	Prel. Shelf Prosp. Dec 16/88 Receipt Dec 20/88	---	---	---	---	---

## 11.12 RECEIVED - AMENDMENTS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Hunt Club Limited Partnership, The	Amend. No. 1 Dec 12/88 Prel. Prosp. Sep 30/88	---	---	---	---	---
Middlefield Resource Fund 1989 Limited Partnership and MRF 1989 Mutual Fund Limited	Amend. No. 1 Dec 19/88 Prosp. Dec 02/88	---	---	---	---	---



Chapter 12

# Registrations

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THERE IS NO MATERIAL FOR THIS CHAPTER  
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Chapter 25

## Other Information

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# OSC BULLETIN

Cumulative Index & Tables  
January - December 1988  
Volume 11



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**The Ontario Securities Commission**

# **OSC Bulletin**

## **Cumulative Index and Tables**

April 28, 1989

Volume 11

(1989), 12 OSCB

The Ontario Securities Commission Administers the  
Securities Act of Ontario (R.S.O. 1980, c. 466, as amended) and the  
Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

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## **Introduction to the OSCB Cumulative Index and Tables**

This index cumulates material found in the OSC Bulletin (Volume 11) for the period January-December 1988 inclusive.

Indexed material includes the text content of Chapters 1-6, 9, 11, and 25 as well as the tabular content of chapters 4, 11, 12 and 25. With regard to the text chapters only the bold type material which introduces each order, ruling, decision, etc. is indexed. This is done in sufficient depth so that all corporate or personal names included are indexed. Uniform headings were created to gather OSC Policies under 'OSC Policy xx', National Policy Statements under 'National Policy Statement No. xx' and amendments to the Securities Act of Ontario under 'Securities Act (Ontario)'. The tabular content of chapters 4, 11, 12 and 25 is indexed by corporate name alone.

Index entries are arranged alphabetically. Each index entry includes an action of concern, a statutory instrument cited (if applicable), and finding information consisting of the page, issue number and issue date of the entry. In cases where more than one action is cited per entry the ordering of the distinct actions is chronological.

Filing order of the entries is controlled by an alphabetical word by word sort. The sort is governed by the principle of 'nothing before something' and considers spaces between words as 'nothing'. The sort treats hyphens (-), slashes (/ or \), equal signs (=) and plus signs (+) as spaces but disregards the following marks [ ] ( ) , . ' " \$ % ! ? \_ ; and :. Thus a name like Core.Mark Distributors Inc will be sorted after Core-Mark International Inc.

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File Withdrawn - Prospectus .....	4977	#49	Dec.	9

**ATCO Ltd.**

Accepted - Annual Information Form (Other) .....	3628	#34	Aug.	26
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**Ateba Mines Inc.**

Transfer Within Escrow.....	1321	#11	Mar.	18
Release From Escrow .....	2029	#18	May	6
Ruling ss.73(1) .....	3025	#29	July	22

**Atlantic Trust Company of Canada**

Accepted - Rights Offering.....	231	# 2	Jan.	15
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**Atlas Yellowknife Resources**

Release From Escrow .....	1321	#11	Mar.	18
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**Audax Gas & Oil Ltd.**

Preliminary Receipt Issued - Shelf Prospectus.....	2021	#18	May	6
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**Augmitto Explorations Limited**

Preliminary Receipt Issued - Prospectus.....	3006	#28	July	15
Final Receipt Issued - Prospectus....	4777	#47	Nov.	25
Received - Amendment.....	4781	#47	Nov.	25

**Augmitto Explorations Limited and McConnell & Company Limited**

Ruling ss.73(1) .....	3416	#33	Aug.	19
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**Aur Resources Inc.**

Received - Annual Information Form (Other) .....	3797	#36	Sept	9
File Withdrawn - Annual Information Form .....	4521	#44	Nov.	4

**Aura Systems Inc. and Amcan Cyphermaster Ltd.**

Ruling ss.73(1) .....	1740	#16	Apr.	22
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**Aurlot Explorations Ltd.**

Preliminary Receipt Issued - Prospectus.....	5242	#51	Dec.	23
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**Aurogin Resources Ltd.**

Preliminary Receipt Issued - Shelf Prospectus.....	2833	#26	June	30
Final Receipt Issued - Shelf Prospectus.....	3530	#33	Aug.	19

**Aurora Corporation**

Order cl.79(b)(iii).....	2039	#19	May	13
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**Auto Point Inc. and Groupe T.C.G. (Quebec) Inc.**

Order cl.100c(2)(c).....	2313	#22	June	3
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**Avco Financial Services Canada Limited**

Final Receipt Issued - Short Form Prospectus .....	397	# 3	Jan.	22
Accepted - Annual Information Form (Other) .....	2492	#23	June	10

**Avcorp Industries Inc.**

Received - Amendment.....	722	# 5	Feb.	5
Final Receipt Issued - Prospectus....	1014	# 8	Feb.	26

**Avinda Video Incorporated**

Ruling ss.73(1).....	1253	#11	Mar.	18
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**Aztec Leasing Corporation and Pacific Rim Container Sales Ltd.**

Final Receipt Issued - Prospectus....	244	# 2	Jan.	15
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**B & D Acquisition Inc.**

Order cl.100c(2)(c) & p.87(2).....	1105	#10	Mar.	11
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**B.A. Ritchie Financial Inc.**

Registration as Investment Counsel & Portfolio Manager.....	4709	#46	Nov.	18
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**BAA PLC**

Order cl.79(b) & cl.87(2)(b) & sbcl.117(a)(ii).....	4998	#50	Dec.	16
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**BAA PLC and Wood Gundy Inc.**

Ruling ss.73(1).....	438	# 4	Jan.	29
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**Balco Industries Ltd.**

Order s.82 .....	9	# 1	Jan.	8
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**Ball, Richard J. et al.**

Press Release .....	4292	#42	Oct.	21
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**Balmoral Club Limited Partnership**

Preliminary Receipt Issued - Prospectus .....	2205	#20	May	20
Final Receipt Issued - Prospectus....	3094	#29	July	22
Order s.79(b)(iii).....	4295	#42	Oct.	21

**Banco Central, S.A. and Morgan Guaranty Trust Company of New York**

Order p.79(b) & p.87(2)(b) & sp.117(2)(a)(ii).....	945	# 8	Feb.	26
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**Bancshare Portfolio Corp.**

Ruling ss.73(1).....	2330	#22	June	3
Transfer Within Escrow .....	2405	#22	June	3
Transfer Within Escrow .....	2639	#24	June	17

**Bancshare Portfolio Corp., Wood Gundy Inc. and 764046 Ontario Limited**

Order cl.100c(2)(c).....	2136	#20	May	20
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**Band-Ore Gold Mines Limited**

Temporary Cease Trading Order .....	2863	#27	July	8
Cease Trading Order Rescinded.....	3039	#29	July	22
Transfer Within Escrow .....	3393	#32	Aug.	12

**Banff Rocky Mountain Resort Limited Partnership**

Preliminary Receipt Issued - Prospectus.....	2300	#21	May	27
Final Receipt Issued - Prospectus....	3531	#33	Aug.	19
Received - Amendment.....	4267	#41	Oct.	14
Received - Amendment.....	4617	#45	Nov.	11
Accepted - Amendment.....	4702	#46	Nov.	18
Order scl.79(b)(iii) .....	5003	#50	Dec.	16

**Bank of Montreal**

Accepted - Annual Information Form (Other) .....	1314	#11	Mar.	18
Order s.117(2)(a)(ii).....	2422	#23	June	10
Preliminary Receipt Issued - Short Form Prospectus .....	4875	#48	Dec.	2
Final Receipt Issued - Short Form Prospectus.....	5121	#50	Dec.	16

**Bank of Montreal Investment Management Limited**

New Registration.....	935	#7	Feb.	19
Ruling ss.73(1) .....	4795	#48	Dec.	2

**Bank of Nova Scotia, The**

Accepted - Annual Information Form	716	#5	Feb.	5
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**Bankeno Resources Limited**

Order cl.117(2)(a)(ii).....	3413	#33	Aug.	19
Order cl.117(2)(a)(ii).....	4471	#44	Nov.	4

**Baring International Investment Limited**

Order ss.176(3) & s.183 Reg. ....	5153	#51	Dec.	23
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**Barris Klein Holdings Inc.**

Temporary Cease Trading Order.....	4807	#48	Dec.	2
Cease Trading Order Rescinded.....	5040	#50	Dec.	16

**Barrons Leasing Company Limited, The, and International Containers Inc.**

Extending Cease Trading Order s.123 .....	1515	#14	Apr.	8
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**Barrtor American Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2203	#20	May	20
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**Barrtor Canadian Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2203	#20	May	20
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**Barrtor International Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2203	#20	May	20
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**Barrtor Treasury Bill Fund and Barrtor Money Market Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	3714	#35	Sept	2
File Withdrawn - Simplified Prospectus And A.I.F.....	4871	#48	Dec.	2

**Baxter, Gerald et al.**

Press Release.....	1404	#13	Mar.	31
Notice Of Hearing s.124.....	4463	#44	Nov.	4

**Bay Mills Limited**

Order s.82 .....	859	#7	Feb.	19
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**Baywood Financial Investments Limited**

Decision s.26(3).....	541	#5	Feb.	5
Extending Order ss.26(2).....	559	#5	Feb.	5
Extending Order ss.26(2).....	559	#5	Feb.	5

**Baywood Financial I Investments Ltd.**

Surrender of Registration.....	1931	#17	Apr.	29
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**BCE Commcor Inc.**

Order cl.100c(2)(c).....	1251	#11	Mar.	18
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**BCE Development Corporation**

Received - Annual Information Form (Other) .....	1697	#15	Apr.	15
Preliminary Receipt Issued - Short Form Prospectus.....	2023	#18	May	6
Final Receipt Issued - Short Form Prospectus .....	2103	#19	May	13

**BCE Development Corporation and BCE Inc.**

Order s.117(2)(a)(ii) .....	4300	#42	Oct.	21
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**BCE Inc.**

Accepted - Annual Information Form (Other) .....	1570	#14	Apr.	8
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**BCE Inc. and BCE Development Corporation**

Order s.117(2)(a)(ii) .....	4300	#42	Oct.	21
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**BCE Inc. and BCE Mobile Communications Inc.**

Order s.117(2)(a)(ii) .....	4299	#42	Oct.	21
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**BCE Inc. and Bruncor Inc.**

Order s.117(2)(a)(ii) .....	4296	#42	Oct.	21
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**BCE Inc. and Memotec Data Inc.**

Order s.117(2)(a)(ii) .....	4297	#42	Oct.	21
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**BCE Inc. and NewTel Enterprises Limited**

Order s.117(2)(a)(ii) .....	4302	#42	Oct.	21
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**BCE Mobile Communications Inc.**

Preliminary Receipt Issued - Prospectus .....	1694	#15	Apr.	15
Files Withdrawn - Other - Preliminary Prospectus .....	1816	#16	Apr.	22
Final Receipt Issued - Prospectus....	2295	#21	May	27

**BCE Mobile Communications Inc. and BCE Inc.**

Order s.117(2)(a)(ii) .....	4299	#42	Oct.	21
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**BCU Industries Inc.**

Temporary Cease Trading Order .....	3991	#39	Sept	30
Cease Trading Order Rescinded.....	4311	#42	Oct.	21

**Bearcat Explorations Ltd.**

Temporary Cease Trading Order .....	1879	#17	Apr.	29
Extending Order.....	2057	#19	May	13
Rescinding Order .....	2564	#24	June	17

**Beattie Gold Mines Ltd.**

Files Withdrawn - Preliminary Exchange Offering Prospectus.....	237	#2	Jan.	15
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**Beaufield Resources Inc.**

Ruling ss.73(1).....	1731	#16	Apr.	22
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**Beca International Ltd. & Riverside Tower Condominium, Calgary, Alberta**

Ruling ss.73(1).....	5165	#51	Dec.	23
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**Beck, S.M., Chairman - Speech - Insight Conference  
Dialogue with the OSC, April 22, 1988**

Notice ..... 1845 #17 Apr. 29

**Beckner, David Neil and RDC Securities Inc.**

Decision s.26..... 3205 #31 Aug. 5

**Bedford Software Limited**

Preliminary Receipt Issued -

Prospectus..... 1927 #17 Apr. 29

Final Receipt Issued - Prospectus.... 2745 #25 June 24

**Bell Canada**

Preliminary Receipt Issued - Short

Form Prospectus ..... 528 # 4 Jan. 29

Final Receipt Issued - Short Form

Prospectus..... 844 # 6 Feb. 12

Received - Annual Information Form

(Other) ..... 1090 # 9 Mar. 4

Preliminary Receipt Issued - Short

Form Prospectus ..... 1928 #17 Apr. 29

Final Receipt Issued - Short Form

Prospectus..... 2103 #19 May 13

Preliminary Receipt Issued - Short

Form Prospectus ..... 3273 #31 Aug. 5

Final Receipt Issued - Short Form

Prospectus..... 3387 #32 Aug. 12

Preliminary Receipt Issued - Short

Form Prospectus ..... 4161 #40 Oct. 7

Final Receipt Issued - Short Form

Prospectus..... 4264 #41 Oct. 14

**Bellerus Securities Corp.**

Registration as Securities Dealer..... 4359 #42 Oct. 21

Registration as Securities Dealer..... 4709 #46 Nov. 18

**Bellhaven Resources Inc.**

Preliminary Receipt Issued -

Exchange Offering Prospectus ..... 4779 #47 Nov. 25

Final Receipt Issued - Exchange

Offering Prospectus ..... 5237 #51 Dec. 23

**Belmonte Brand Food Products Limited**

Ruling ss.73(1) ..... 956 # 8 Feb. 26

Ruling ss.73(1) ..... 957 # 8 Feb. 26

**Benjamin Moore & Co., Limited**

Order s.140 ..... 2319 #22 June 3

**Berdean Management & Realty Inc. et al.**

Ruling ss.73(1) ..... 4922 #49 Dec. 9

**Berghuis Investment Counsel Ltd.**

Registration as Investment Counsel

&amp; Portfolio Manager..... 3535 #33 Aug. 19

**Berman, Vivian B. et al.**

Order cl.100c(2)(c)..... 4054 #40 Oct. 7

**Bermead Mining Corp. Ltd.**

File Withdrawn - Prospectus ..... 1085 # 9 Mar. 4

**Berrier Hill Investments Limited, 511666 Ontario Limited,  
and Skyview Towers**

Ruling ss.73(1) ..... 5015 #50 Dec. 16

**Berrier Hill Investments Limited, 683065 Ontario Inc.,  
702902 Ontario Inc. and Cedar Downs Condominium  
Apartments**

Ruling ss.73(1)..... 4925 #49 Dec. 9

**Berrier Hill Investments Limited, 702903 Ontario Inc.,  
683065 Ontario Inc., 743587 Ontario Ltd. and Cedar  
Downs Condominium Townhomes**

Ruling ss.73(1)..... 4928 #49 Dec. 9

**Berrier Hill Investments Limited and Westview Heights  
Condominium Apartments Phase I**

Ruling ss.73(1)..... 5167 #51 Dec. 23

**Berrier Hill Investments Limited and Westview Heights  
Condominium Apartments Phase II**

Ruling ss.73(1)..... 5168 #51 Dec. 23

**Berrier Hill Investments Limited, Cedar Downs Estates  
Limited, 683065 Ontario Inc., 743587 Ontario Ltd. and  
Cedar Downs Condominium Coachhomes**

Ruling ss.73(1)..... 4927 #49 Dec. 9

**Berrier Hill Investments Limited, Eric Whalley  
Construction Limited, and Westview Heights  
Condominium Apartments Phase I**

Ruling ss.73(1)..... 5012 #50 Dec. 16

**Berrier Hill Investments Limited, Eric Whalley  
Construction Limited and Westview Heights  
Condominium Apartments Phase II**

Ruling ss.73(1)..... 5021 #50 Dec. 16

**Berrier Hill Investments Limited, Uvesco Investment  
Syndications Inc., 765378 Ontario Limited, and  
Coleman Park Estates Townhouses**

Ruling ss.73(1)..... 5013 #50 Dec. 16

**Berrier Hill Investments Limited et al.**

Ruling ss.73(1)..... 4917 #49 Dec. 9

**BET Public Limited Company**

Order s.140..... 2129 #20 May 20

**Better Business Communications Inc.**

Order s.82 &amp; B.C.A. ss.1(6) ..... 4371 #43 Oct. 28

**Better Business Communications Inc., MacLean Hunter  
Limited and MH Acquisition Limited**

Order ss.189(6)..... 2423 #23 June 10

**Betts, Hugh, Chering Services Inc. and Chering Metals  
Club Inc.**

Notice Of Hearing s.123 ..... 3727 #36 Sept 9

Temporary Cease Trading Order

s.123(3) ..... 3739 #36 Sept 9

Temporary Cease Trading Order

s.123(3) ..... 3829 #37 Sept 16

Notice Of Hearing s.123 ..... 3899 #38 Sept 23

Press Release s.123..... 3901 #38 Sept 23

Decision s.123 ..... 4051 #40 Oct. 7

Extending Order s.140 &amp; s.123 ..... 4381 #43 Oct. 28

Extending Order ss.123(3)..... 4381 #43 Oct. 28

**Beverly Development Inc.**

Rescinding Order ..... 158 # 2 Jan. 15

Cease Trading Order Extended ..... 3740 #36 Sept 9

Cease Trading Order Rescinded..... 3913 #38 Sept 23

Temporary Cease Trading Order ..... 5040 #50 Dec. 16



Cease Trading Order Rescinded.....	5173	#51	Dec.	23	
<b>Bicenetic Sires Limited Partnership</b>					
Preliminary Receipt Issued -					
Prospectus.....	4424	#43	Oct.	28	
Final Receipt Issued - Prospectus....	4978	#49	Dec.	9	
<b>Big Brothers of Halton Inc.</b>					
Companies Branch -					
Reasons/Decisions.....	1825	#16	Apr.	22	
<b>BII Enterprises Inc.</b>					
Transfer Within Escrow.....	725	# 5	Feb.	5	
Transfer Within Escrow.....	2405	#22	June	3	
<b>Bijou Resource Corporation</b>					
Temporary Cease Trading Order.....	2863	#27	July	8	
Cease Trading Order Extended.....	3039	#29	July	22	
<b>Bill 116 - Loan and Trust Corporations Act, 1987 -</b>					
<b>Commission Approval of Mutual Fund Trustees</b>					
Press Release.....	1500	#14	Apr.	8	
<b>Bilrite Nightingale Inc.</b>					
Order cl.79(b)(iii) .....	2778	#26	June	30	
<b>Binary Technology Funding Inc.</b>					
Temporary Cease Trading Order.....	2443	#23	June	10	
Extending Order.....	2693	#25	June	24	
Cease Trading Order Rescinded.....	4484	#44	Nov.	4	
<b>Bird Construction Company Limited and CHC</b>					
<b>Construction Inc.</b>					
Order ss.189(6) .....	2775	#26	June	30	
<b>Bisaro, Gordon et al.</b>					
Ruling ss.73(1) .....	1040	# 9	Mar.	4	
<b>Bitech Energy Resources Limited</b>					
Order s.82 .....	279	# 3	Jan.	22	
Files Withdrawn - Preliminary					
Prospectus.....	523	# 4	Jan.	29	
<b>Black Cliff Mines Limited</b>					
Transfer Within Escrow.....	1701	#15	Apr.	15	
Transfer Within Escrow.....	1701	#15	Apr.	15	
Transfer Within Escrow.....	1701	#15	Apr.	15	
Transfer Within Escrow.....	1701	#15	Apr.	15	
Accepted - Rights Offering.....	4702	#46	Nov.	18	
Accepted - Rights Offering.....	4776	#47	Nov.	25	
Accepted - Rights Offering.....	5234	#51	Dec.	23	
<b>Black Cliff Mines Limited and Canhorn Mining</b>					
<b>Corporation</b>					
Notice Of Hearing ss.8(2).....	4195	#41	Oct.	14	
<b>Blanket Ruling - Amendments to Regulation 910</b>					
Ruling ss.73(1) .....	11	# 1	Jan.	8	
<b>Blue Regal Resources Ltd.</b>					
Final Receipt Issued - Prospectus....	241	# 2	Jan.	15	
<b>Bochawna Copper Mines Limited</b>					
Temporary Cease Trading Order.....	1445	#13	Mar.	31	
Extending Order.....	1639	#15	Apr.	15	
<b>Bolton Tremblay Bond and Mortgage Fund,</b>					
<b>Bolton Tremblay Canada Cumulative Fund,</b>					
<b>Bolton Tremblay Canadian Balanced Fund,</b>					
<b>Bolton Tremblay Discovery Fund, Bolton Tremblay</b>					
<b>Income Fund, Bolton Tremblay International Fund,</b>					
<b>Bolton Tremblay Money Fund, Planned Resources</b>					
<b>Fund Ltd. and Taurus Fund Limited</b>					
Final Receipt Issued - Simplified					
Prospectus And A.I.F. ....	2631	#24	June	17	
Amendments Received (Nat'L					
Policy 36) - Simplified Prospectus					
And A.I.F. ....	3385	#32	Aug.	12	
<b>Bolton Tremblay Canada Cumulative Fund, Bolton</b>					
<b>Tremblay Income Fund, Bolton Tremblay International</b>					
<b>Fund and Bolton Tremblay Money Fund</b>					
Order ss.61(5).....	2127	#20	May	20	
<b>Bolton Tremblay Canadian Balanced Fund (formerly</b>					
<b>Bolton Tremblay Balanced Fund)</b>					
Final Receipt Issued - Simplified					
Prospectus And A.I.F. ....	247	# 2	Jan.	15	
<b>Bolton Tremblay Inc.</b>					
Ruling ss.73(1).....	2957	#28	July	15	
<b>Bolton Tremblay Income Fund et al.</b>					
Order ss.61(5).....	2127	#20	May	20	
<b>Bolton Tremblay International Fund and Bolton Tremblay</b>					
<b>Canada Cumulative Fund</b>					
Received - Amendment.....	3193	#30	July	29	
<b>Bolton Tremblay International Fund et al.</b>					
Order ss.61(5).....	2127	#20	May	20	
<b>Bolton Tremblay Money Fund et al.</b>					
Order ss.61(5).....	2127	#20	May	20	
<b>Bolton Tremblay Optimal Canadian Fund (formerly</b>					
<b>Optimal Canadian Fund)</b>					
Final Receipt Issued - Simplified					
Prospectus And A.I.F. ....	3271	#31	Aug.	5	
<b>Bombardier Inc.</b>					
Accepted - Annual Information Form					
(Other) .....	2492	#23	June	10	
<b>Bonaventure Estates I Limited Partnership</b>					
Temporary Cease Trading Order.....	2443	#23	June	10	
Extending Order.....	2693	#25	June	24	
Cease Trading Order Rescinded.....	4484	#44	Nov.	4	
<b>Booth, Warren D.</b>					
Press Release.....	1246	#11	Mar.	18	
<b>Boundaryview Place Limited partnership</b>					
Temporary Cease Trading Order.....	3991	#39	Sept	30	
Cease Trading Order Extended.....	4226	#41	Oct.	14	
<b>Bow Valley Industries Ltd.</b>					
Accepted - Annual Information Form					
(Other) .....	1688	#15	Apr.	15	
<b>Bow Valley Industries Ltd. and British Gas PLC</b>					
Order cl.100c(2)(c).....	1250	#11	Mar.	18	
<b>Bow Valley Resources Services Ltd.</b>					
Ruling ss.73(1) & ss.100c(2)(c).....	21	# 1	Jan.	8	

**Bowater Canadian Limited**

Order cl.99(e) & s.140 .....	5149	#51	Dec.	23
Order cl.99(e) .....	5151	#51	Dec.	23

**Boyd, Peeters & Molson Inc.**

Preliminary Receipt Issued - Prospectus.....	4524	#44	Nov.	4
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**BP Canada Inc.**

Accepted - Annual Information Form (Other) .....	2198	#20	May	20
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**BPI Europe & Far East Fund, The**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2631	#24	June	17
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**BPI Global Income Fund, The**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	847	# 6	Feb.	12
Final Receipt Issued - Simplified Prospectus And A.I.F.....	1316	#11	Mar.	18

**BPI Money Market Fund, BPI Canadian Bond Fund, BPI High Yield Fund, BPI Canadian Equity Fund, BPI Global Equity Fund, BPI Option Equity Fund and BPI Emerging Growth Fund**

Received - Amendment.....	2931	#27	July	8
Amendments Received (Nat'L Policy 36) - Amendment.....	3004	#28	July	15
Final Receipt Issued - Simplified Prospectus And A.I.F.....	4037	#39	Sept	30

**Bralorne Resources Limited**

Preliminary Receipt Issued - Rights Offering By Prospectus .....	4706	#46	Nov.	18
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**Bramalea Limited**

Preliminary Receipt Issued - Short Form Prospectus .....	847	# 6	Feb.	12
Final Receipt Issued - Short Form Prospectus.....	1015	# 8	Feb.	26
Accepted - Annual Information Form (Other) .....	2742	#25	June	24

**Bramalea Limited, Trizec Equities Limited, Kenneth E. Field, Ted G. Field And Vivian B. Berman**

Order cl.100c(2)(c) .....	4054	#40	Oct.	7
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**Brant Condominium Corporation No. 21, Brantford Ontario and Datile Financial Corporation Inc.**

Ruling ss.73(1) .....	5028	#50	Dec.	16
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**Brascan Limited**

Received - Annual Information Form (Other) .....	2302	#21	May	27
Accepted - Annual Information Form (Other) .....	3710	#35	Sept	2

**Brick Warehouse Corporation, The**

Files Withdrawn - Preliminary Prospectus.....	237	# 2	Jan.	15
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**Bridgestone Acquisition Corp.**

Order cl.100c(2)(c) .....	1864	#17	Apr.	29
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**Brinco 81 Energy Program**

Temporary Cease Trading Order.....	3478	#33	Aug.	19
Cease Trading Order Rescinded.....	3663	#35	Sept	2

**British & Commonwealth Holdings PLC**

Order cl.100c(2)(c).....	415	# 4	Jan.	29
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**British Columbia Forest Products Limited**

Received - Annual Information Form (Other) .....	2107	#19	May	13
Preliminary Receipt Issued - Short Form Prospectus .....	2498	#23	June	10
Accepted - Annual Information Form (Other) .....	2626	#24	June	17
Final Receipt Issued - Short Form Prospectus .....	2630	#24	June	17

**British Columbia Telephone Company**

Accepted - Annual Information Form (Other) .....	1226	#10	Mar.	11
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**British Gas PLC and Bow Valley Industries Ltd.**

Order cl.100c(2)(c).....	1250	#11	Mar.	18
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**British Gas PLC and J. Henry Schroder Wagg & Co. Limited**

Order cl.100c(2)(c).....	2776	#26	June	30
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**British Industries Ltd.**

Preliminary Receipt Issued - Shelf Prospectus .....	2021	#18	May	6
Final Receipt Issued - Shelf Prospectus .....	3270	#31	Aug.	5

**British Petroleum Company P.L.C.**

Accepted - Annual Information Form (Other) .....	2201	#20	May	20
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**British Petroleum Company P.L.C., The, and Britoil PLC**

Order cl.100c(2)(c).....	741	# 6	Feb.	12
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**British Steel PLC**

Preliminary Receipt Issued - Prospectus .....	4524	#44	Nov.	4
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**British Telecommunications PLC and National Policy Statement No. 41**

Order Nat'l Policy No.41 .....	3307	#32	Aug.	12
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**Britoil PLC and The British Petroleum Company P.L.C.**

Order cl.100c(2)(c).....	741	# 6	Feb.	12
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**Brown, Baldwin, Nisker Limited**

Order s.140 & s.192 Reg.910 .....	857	# 7	Feb.	19
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**Brown-McDade Explorations Inc.**

Preliminary Receipt Issued - Prospectus .....	1574	#14	Apr.	8
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**Browning Communications Inc.**

Order cl.79(a)(i).....	2037	#19	May	13
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**Bruncor Inc.**

Order cl.79(b)(iii).....	1866	#17	Apr.	29
Accepted - Annual Information Form (Other) .....	3384	#32	Aug.	12

**Bruncor Inc. and BCE Inc.**

Order s.117(2)(a)(ii) .....	4296	#42	Oct.	21
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**BT Bank Of Canada**

Ruling ss.73(1) & s.79.....	4799	#48	Dec.	2
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**Bullock American Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2017 #18 May 6

**Bullock Balanced Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 400 # 3 Jan. 22  
Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2017 #18 May 6

**Bullock Bond Fund (formerly Bullock Income Fund)**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2017 #18 May 6

**Bullock Dividend Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2017 #18 May 6

**Bullock Growth Fund Ltd.**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2017 #18 May 6

**Bullock Money Market Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 400 # 3 Jan. 22  
Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2017 #18 May 6

**Burns Fry Bond Fund**

Order ss.61(5) ..... 2046 #19 May 13

**Burns Fry Fund, Burns Fry Bond Fund and Burns Fry Canadian Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 3005 #28 July 15

**Burns Fry Fund Management Inc.**

Registration Lapsed as Investment  
Counsel and as Portfolio Manager  
and Mutual Fund Dealer ..... 4163 #40 Oct. 7  
Registration Lapsed as Mutual Fund  
Dealer, Investment Counsel,  
Portfolio Manager ..... 4710 #46 Nov. 18

**Burns Fry Shareholders Holdings Corporation**

Ruling ss.73(1) & cl.100c(2)(c)..... 1612 #15 Apr. 15

**Butler Mountain Minerals Corp.**

Temporary Cease Trading Order..... 4116 #40 Oct. 7  
Cease Trading Order Extended..... 4311 #42 Oct. 21

**BW Oshawa Hotel Limited Partnership**

Files Withdrawn - Preliminary  
Prospectus..... 523 # 4 Jan. 29

**BW Park Place Limited Partnership**

Preliminary Receipt Issued -  
Prospectus..... 2834 #26 June 30  
Final Receipt Issued - Prospectus.... 4035 #39 Sept 30

**BWAC Inc.**

Files Withdrawn - Preliminary  
Prospectus..... 237 # 2 Jan. 15

**BWV Investments Limited**

Ruling ss. 73(1) ..... 431 # 4 Jan. 29

**C1 Cablesystems Inc.**

Ruling ss.73(1) ..... 2142 #20 May 20

**Cabano Exeditex Inc.**

Files Withdrawn - Preliminary  
Prospectus ..... 931 # 7 Feb. 19  
Ruling ss.73(1)..... 3125 #30 July 29

**Cabot Development Corporation**

Accepted - Rights Offering ..... 2743 #25 June 24

**Cadillac Fairview Corporation Limited, The**

Order cl.79(a)(i)..... 1432 #13 Mar. 31

**Caisse de Depot et Placement du Quebec, Institut Merieux S.A. and CDC Life Sciences Inc.**

Notice of Hearing s.2(4) & s.22(2) &  
s.100c & s.123 ..... 1858 #17 Apr. 29  
Reasons s.123(1)..... 2541 #24 June 17

**Calgroup Graphics Corporation Limited**

Extending Cease Trading Order  
s.123(3) ..... 27 # 1 Jan. 8  
Notice of Hearing s.123..... 734 # 6 Feb. 12  
Press Release..... 735 # 6 Feb. 12  
Decision s.140 ..... 1030 # 9 Mar. 4

**Calgroup Graphics Corporation Limited, Richard J. Ball, Donald W. Reid and William A. Wall**

Press Release..... 4292 #42 Oct. 21

**Calgroup Graphics Corporation Limited, et al.**

Press Release..... 1103 #10 Mar. 11

**Cambior Inc.**

Release From Escrow..... 3277 #31 Aug. 5

**Cambium Limited Partnership No. Two (Sharon, Lois & Bram's Elephant Show Series V)**

Final Receipt Issued - Prospectus.... 3884 #37 Sept 16

**Cambridge Balanced Fund, Cambridge Growth Fund, Cambridge Resource Fund and Trans-Canada Equity Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 1693 #15 Apr. 15

**Cambridge Shopping Centres Limited**

Preliminary Receipt Issued - Short  
Form Prospectus..... 847 # 6 Feb. 12  
N.P. #1 Receipt For All Jurisdictions  
Except Quebec - Short Form  
Prospectus ..... 932 # 7 Feb. 19  
Received - Annual Information Form  
(Other)..... 3194 #30 July 29

**Cambridge Venture Ltd.**

Temporary Cease Trading Order ..... 3039 #29 July 22  
Cease Trading Order Extended ..... 3139 #30 July 29

**Camindex Mines Limited**

Files Withdrawn - Preliminary  
Prospectus ..... 238 # 2 Jan. 15  
Order cl.79(b)(iii)..... 2236 #21 May 27

**Campbell Resources Inc.**

Ruling ss.73(1)..... 429 # 4 Jan. 29  
Received - Annual Information Form  
(Other)..... 2401 #22 June 3  
Accepted - Annual Information Form  
(Other)..... 2828 #26 June 30



**Campeau Corporation**

Accepted - Annual Information Form				
(Other) .....	2742	#25	June	24
Order cl.79(a)(i) .....	2852	#27	July	8

**Campus Towers, Calgary, Alberta, First Minasco Alberta Inc. and Minco Trimax Management Inc.**

Ruling ss.73(1) .....	5019	#50	Dec.	16
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**Camsul Inc.**

Order s.82 .....	547	#	5	Feb.	5
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**Canada Income Plus Fund 1986**

Order s.109 .....	3982	#39	Sept	30
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**Canada Income Plus Fund 1987**

Preliminary Receipt Issued -				
Simplified Prospectus And A.I.F. ....	3096	#29	July	22
Final Receipt Issued - Simplified				
Prospectus And A.I.F. ....	4159	#40	Oct.	7

**Canada Lease Financing Limited**

Transfer Within Escrow.....	937	#	7	Feb.	19
Transfer Within Escrow.....	937	#	7	Feb.	19
Transfer Within Escrow.....	937	#	7	Feb.	19
Transfer Within Escrow.....	937	#	7	Feb.	19

**Canada Trust Company Group Retirement and Deferred Profit Sharing Fund, The - Equity Section**

Preliminary Receipt Issued -					
Simplified Prospectus And A.I.F. ....	400	#	3	Jan.	22

**Canada Trust Company Group Retirement and Deferred Profit Sharing Fund, The, - Equity Section, Income Section and Pooled Mortgage Fund Conventional Part 'A'**

File Withdrawn - Simplified				
Prospectus And A.I.F. ....	2627	#24	June	17

**Canada Trust Company Group Retirement and Deferred Profit Sharing Fund, The - Income Section**

Preliminary Receipt Issued -					
Simplified Prospectus And A.I.F. ....	400	#	3	Jan.	22

**Canada Trust Company Group Retirement and Deferred Profit Sharing Fund, The - Pooled Mortgage Fund Conventional Part "A"**

Preliminary Receipt Issued -				
Simplified Prospectus And A.I.F. ....	400	#	3	Jan. 22

**Canada Trust Company Investment Fund, The - Equity & Income Parts**

Final Receipt Issued - Simplified				
Prospectus And A.I.F. ....	3712	#35	Sept	2

**Canada Trust Company Pooled Mortgage Fund Conventional Part 'A', The - Mortgage Section**

Order ss.117(2) & ss.113(2) .....	1608	#15	Apr.	15
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**Canada Trust Company Retirement Savings Plan, The - Equity Section**

Preliminary Receipt Issued -				
Simplified Prospectus And A.I.F. ....	400	#	3	Jan. 22

**Canada Trust Company Retirement Savings Plan, The - Equity Section, Income Section and Mortgage Section**

Final Receipt Issued - Simplified				
Prospectus And A.I.F. ....	2832	#26	June	30

**Canada Trust Company Retirement Savings Plan, The - Income Section**

Preliminary Receipt Issued -				
Simplified Prospectus And A.I.F.....	400	#	3	Jan. 22

**Canada Trust Company Retirement Savings Plan, The - Mortgage Section**

Preliminary Receipt Issued -					
Simplified Prospectus And A.I.F.....	401	#	3	Jan.	22
Order ss.117(2) & ss.113(2).....	1609	#15	Apr.	15	

**Canada Trust North America Fund**

Final Receipt Issued - Prospectus....	2295	#21	May	27
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**Canada Trustco Mortgage Company**

Accepted - Annual Information Form				
(Other) .....	1688	#15	Apr.	15

**Canadian Anaesthetists' Mutual Accumulating Fund Limited**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	247	#	2	Jan.	15
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	5240	#51	Dec.	23	

**Canadian Aviation Express Airlines Inc.**

Preliminary Receipt Issued -				
Prospectus .....	2632	#24	June	17

**Canadian Convertible Debenture Fund and Canadian Convertible Preferred Fund**

Final Receipt Issued - Simplified				
Prospectus And A.I.F. ....	398	#	3	Jan. 22

**Canadian Convertible Preferred Fund and Canadian Convertible Debenture Fund**

Accepted - Amendment.....	2014	#18	May	6
Amendment Receipted (Nat'l Policy				
36) - Amendment.....	2396	#22	June	3

**Canadian Depository for Securities Limited - National Policy Statement No. 41/Shareholder Communication**

Notice.....	1242	#11	Mar.	18
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**Canadian Depository for Securities Limited - Recognized Clearing Agency, Designation**

Decision cl.53(1)(f) OBCA & s.21a...	542	#	5	Feb.	5
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**Canadian Energy Services Ltd.**

Transfer Within Escrow .....	259	#	2	Jan.	15
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**Canadian Enterprise Development Corporation Limited**

Registration Lapsed as Exempt				
Purchaser.....	3637	#34	Aug.	26

**Canadian Entertainment Investors (C.E.I.) Acquisitions Inc. and Canadian Entertainment Investors No. 2 and Company, Limited Partnership**

Order cl.100c(2)(c).....	2122	#20	May	20
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**Canadian Entertainment Investors No. 1 and Company, Limited Partnership**

Temporary Cease Trading Order .....	4311	#42	Oct.	21
Cease Trading Order Extended .....	4484	#44	Nov.	4
Cease Trading Order Rescinded.....	4565	#45	Nov.	11

**Canadian Entertainment Investors No. 2 and Company, Limited Partnership**

Preliminary Receipt Issued - Prospectus.....	722	# 5	Feb.	5
Received - Amendment.....	1017	# 8	Feb.	26
Final Receipt Issued - Prospectus....	1692	#15	Apr.	15
Received - Amendment.....	2107	#19	May	13

**Canadian Entertainment Investors No. 2 and Company, Limited Partnership and Canadian Entertainment Investors (C.E.I.) Acquisitions Inc.**

Order cl.100c(2)(c).....	2122	#20	May	20
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**Canadian Express Limited**

Order s.82 .....	1249	#11	Mar.	18
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**Canadian Express Limited (formerly The International Pagurian Corporation Limited)**

Final Receipt Issued - Prospectus....	2925	#27	July	8
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**Canadian Gas and Energy Fund Limited**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2298	#21	May	27
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**Canadian Growth Fund (formerly Central's Canadian Growth Fund), Government Bond Fund (formerly Central's Government Bond Fund), Income Fund (formerly Central's Income Fund) and Select Fund (formerly Central's Select Fund)**

Received - Amendment.....	2024	#18	May	6
Amendments Receipted (Nat'l Policy 36) - Amendment.....	2493	#23	June	10

**Canadian Growth Fund, Government Bond Fund, Income Fund and Select Fund**

Order ss.61(5) .....	2426	#23	June	10
Final Receipt Issued - Simplified Prospectus And A.I.F.....	3189	#30	July	29

**Canadian Gypsum Company Limited (now CGC Inc.)**

Release From Escrow .....	851	# 6	Feb.	12
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**Canadian Hydrocarbons Limited**

Order s.82 .....	3302	#32	Aug.	12
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**Canadian Imperial Bank of Commerce**

Accepted - Annual Information Form (Other) .....	1226	#10	Mar.	11
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**Canadian Investment Fund, Ltd.**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2018	#18	May	6
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**Canadian Krown Dealers Inc.**

Ruling ss.73(1) .....	3126	#30	July	29
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**Canadian Magnesite Mines Limited**

Ruling ss.73(1) .....	1611	#15	Apr.	15
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**Canadian Multi Investments Ltd. and Canadian MURB Management Services, A Division Of 688874 Ontario Inc.**

Ruling ss.73(1) .....	5158	#51	Dec.	23
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**Canadian MURB Management Services, A Division Of 688874 Ontario Inc. and Canadian Multi Investments Ltd.**

Ruling ss.73(1) .....	5158	#51	Dec.	23
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**Canadian National Railway Corporation**

Accepted - Annual Information Form (Other) .....	2198	#20	May	20
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**Canadian Natural Resource Fund**

Final Receipt Issued - Prospectus....	2102	#19	May	13
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**Canadian Natural Resources Limited**

Ruling ss.73(1).....	3986	#39	Sept	30
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**Canadian Neuromed Clinics Limited**

Preliminary Receipt Issued - Shelf Prospectus .....	5243	#51	Dec.	23
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**Canadian Occidental Petroleum Ltd.**

Accepted - Annual Information Form (Other) .....	2198	#20	May	20
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**Canadian Oil Debco Inc.**

Order cl.79(b)(iii).....	1327	#12	Mar.	25
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**Canadian Over-The-Counter Automated Trading System (COATS)**

Notice .....	112	# 2	Jan.	15
Press Release .....	735	# 6	Feb.	12
Press Release .....	1104	#10	Mar.	11
Press Release .....	1604	#15	Apr.	15
Press Release .....	2035	#19	May	13
Press Release .....	2521	#24	June	17
Press Release .....	2941	#28	July	15
Press Release .....	3284	#32	Aug.	12
Press Release .....	3807	#37	Sept	16
Press Release .....	4195	#41	Oct.	14
Press Release .....	4464	#44	Nov.	4
Press Release .....	4993	#50	Dec.	16

**Canadian Pacific Limited**

Received - Annual Information Form (Other) .....	2107	#19	May	13
Accepted - Annual Information Form (Other) .....	2492	#23	June	10

**Canadian Pacific Limited and Laidlaw Transportation Limited**

Order ss.117(2)(a)(ii) .....	3410	#33	Aug.	19
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**Canadian Property Investors Trust**

Temporary Cease Trading Order .....	2336	#22	June	3
Extending Order .....	2563	#24	June	17

**Canadian Satellite Communications Inc.**

Transfer Within Escrow .....	937	# 7	Feb.	19
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**Canadian Scholarship Trust Consultants Inc.**

Registration as Scholarship Plan Dealer .....	3967	#38	Sept	23
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**Canadian Security Growth Fund Limited**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2298	#21	May	27
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**Canadian Tire Corporation Limited**

Order s.113.....	949	# 8	Feb.	26
Received - Annual Information Form (Other) .....	2932	#27	July	8
Accepted - Annual Information Form (Other) .....	3710	#35	Sept	2



**Canadian Trusteeds Income Fund**

Amendments Received.....	232	# 2	Jan.	15
Final Receipt Issued - Simplified Prospectus And A.I.F.....	2832	#26	June	30

**Canadian Utilities Limited**

Accepted - Annual Information Form (Other) .....	1924	#17	Apr.	29
Preliminary Receipt Issued - Short Form Prospectus .....	4616	#45	Nov.	11
Final Receipt Issued - Short Form Prospectus.....	4704	#46	Nov.	18

**Canadian Westgrowth Ltd.**

Order s.82 .....	423	# 4	Jan.	29
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**Canadianoxy Offshore Production Co.**

Order s.82 .....	11	# 1	Jan.	8
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**Canarim Investment Corporation Ltd. and Special Opportunities Fund I Ltd.**

Order s.208 Reg. ....	2534	#24	June	17
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**Cancapital Corporation**

Order cl.79(a)(i) .....	281	# 3	Jan.	22
Order cl.100c(2)(c).....	5154	#51	Dec.	23

**Cancor Seniors Inc. and The Wellesley Limited Partnership 1**

Final Receipt Issued - Prospectus....	241	# 2	Jan.	15
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**Cancorp Seniors Inc.**

Order s.82 .....	1607	#15	Apr.	15
Release From Escrow .....	2839	#26	June	30

**Canhorn Mining Corporation and Black Cliff Mines Limited**

Notice Of Hearing ss.8(2).....	4195	#41	Oct.	14
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**Caninco Limited**

Ruling ss.73(1) .....	3317	#32	Aug.	12
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**Canlight Development (Woodstock) Limited and Conestoga Villas**

Ruling ss.73(1) .....	4794	#48	Dec.	2
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**Canmore 1988 Oil & Gas Limited Partnership and All Dynamic Funds - XIII Ltd.**

Preliminary Receipt Issued - Prospectus.....	4358	#42	Oct.	21
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**Cannon Mines Limited**

Cease Trading Order Rescinded.....	3323	#32	Aug.	12
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**CanPen Inc.**

Temporary Cease Trading Order.....	3478	#33	Aug.	19
Cease Trading Order Extended.....	3663	#35	Sept	2

**Canstar Sports Inc.**

Preliminary Receipt Issued - Prospectus.....	4038	#39	Sept	30
Final Receipt Issued - Prospectus....	4703	#46	Nov.	18

**Cantel Inc.**

Order cl.100c(2)(c) .....	2135	#20	May	20
Preliminary Receipt Issued - Prospectus.....	3713	#35	Sept	2
Files Withdrawn - Prospectus.....	4521	#44	Nov.	4

**Canterra Energy Ltd.**

Ruling ss.73(1).....	1509	#14	Apr.	8
Ruling ss.73(1).....	1875	#17	Apr.	29

**Cantrans Corp.**

Preliminary Receipt Issued - Prospectus .....	3634	#34	Aug.	26
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**Canuc Resources Inc.**

Ruling ss.73(1).....	1962	#18	May	6
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**Canwest Insureco Inc.**

Order s.82 .....	1111	#10	Mar.	11
Release From Escrow .....	2029	#18	May	6

**Capital Growth Fund Limited**

Order ss.61(5).....	3811	#37	Sept	16
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**Capital Growth Fund Limited (now Altamira Capital Growth Fund Limited)**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	5121	#50	Dec.	16
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**Capital Markets Branch and Enforcement Branch, Appointment of Directors**

Press Release .....	2420	#23	June	10
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**Capital Markets Branch, Appointment Of Deputy Director - Registration**

Notice .....	4885	#49	Dec.	9
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**Capital Requirements - Conditions Of Registration**

Notice .....	3726	#36	Sept	9
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**Capricorn Capital Corporation and Oakwest Corporation Limited**

Order cl.100c(2)(c).....	744	# 6	Feb.	12
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**Capricorn Capital Corporation, Oakwest Corporation Limited and Russell Holdings Limited**

Order cl.100c(2)(c).....	543	# 5	Feb.	5
Order cl.100c(2)(c).....	738	# 6	Feb.	12

**Capricorn Capital Corporation et al.**

Notice of Hearing .....	264	# 3	Jan.	22
Cease Trade Order s.123 .....	337	# 3	Jan.	22

**Capstone Cash Management Fund, The**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	1087	# 9	Mar.	4
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**Capstone International Investment Trust, The (formerly The International Capstone Investment Trust)**

Final Receipt Issued - Prospectus....	241	# 2	Jan.	15
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**Capstone Investment Trust, The**

Order ss.61(5).....	1949	#18	May	6
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**Capstone Investment Trust, The, Capstone International Investment Trust, The, and Capstone Cash Management Fund, The**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2747	#25	June	24
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**Captain's Equity Fund and Captain's Income Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F....	4617	#45	Nov.	11
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**Carewell Limited Partnership I**

Preliminary Receipt Issued - Prospectus.....	1016	# 8	Feb.	26
Final Receipt Issued - Prospectus....	2397	#22	June	3

**Carlson Mines Ltd.**

Temporary Cease Trading Order.....	2336	#22	June	3
Extending Order.....	2563	#24	June	17

**Carolyn Mines Ltd.**

Ruling ss.73(1) .....	3021	#29	July	22
Temporary Cease Trading Order.....	4565	#45	Nov.	11
Cease Trading Order Rescinded.....	4727	#47	Nov.	25

**Carptia Corporation**

Order ss.189(6) .....	4909	#49	Dec.	9
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**Carvern International Industries Ltd.**

Order s.140 & ss.73(1) .....	2854	#27	July	8
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**Cascades Inc.**

Accepted - Annual Information Form (Other) .....	2198	#20	May	20
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**Case Group PLC, Gandalf Technologies Inc. and N M Rothschild & Sons Limited**

Order cl.100c(2)(c) .....	3299	#32	Aug.	12
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**Catalina Coupon Systems Inc.**

Files Withdrawn - Preliminary Prospectus.....	931	# 7	Feb.	19
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**Cavalier Capital Corporation**

Preliminary Receipt Issued - Prospectus.....	3272	#31	Aug.	5
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**Caviar Resources Limited**

Extending Order.....	157	# 2	Jan.	15
Rescinding Order.....	454	# 4	Jan.	29
Temporary Cease Trading Order.....	4807	#48	Dec.	2
Cease Trading Order Extended.....	5040	#50	Dec.	16
Cease Trading Order Rescinded.....	5173	#51	Dec.	23

**C.B. Mold Co.**

Ruling ss.73(1) .....	5030	#50	Dec.	16
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**CC&L Sunset Fund, Sunset Convertible Preferred and Dividend Fund, Sunset Convertible Debenture and Income Fund and Sunset World Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	3005	#28	July	15
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**CDC Life Sciences Inc., Caisse de Depot et Placement du Quebec and Institut Merieux S.A.**

Notice of Hearing s.2(4) & s.22(2) & s.100c & s.123 .....	1858	#17	Apr.	29
Reasons s.123(1) .....	2541	#24	June	17

**Cease Trading Orders, Outstanding**

Cease Trading Order.....	754	# 6	Feb.	12
Cease Trading Order.....	1618	#15	Apr.	15
Cease Trading Order.....	2864	#27	July	8
Cease Trading Order.....	4203	#41	Oct.	14

**Cedar Downs Condominium Apartments et al.**

Ruling ss.73(1) .....	4925	#49	Dec.	9
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**Cedar Downs Condominium Coachhomes et al.**

Ruling ss.73(1) .....	4927	#49	Dec.	9
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**Cedar Downs Condominium Townhomes et al.**

Ruling ss.73(1).....	4928	#49	Dec.	9
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**Cedar Downs Estates Limited et al.**

Ruling ss.73(1).....	4927	#49	Dec.	9
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**Cemp Holdings Inc., Warrington Inc. and 160907 Canada Inc.**

Order cl.100c(2)(c).....	3580	#34	Aug.	26
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**Central and Eastern Mortgage Corporation, Nova Scotia Savings & Loan Company And Central Guaranty Trustco Limited**

Ruling ss.73(1).....	4652	#46	Nov.	18
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**Central Capital Management Inc.**

New Registration .....	723	# 5	Feb.	5
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**Central Capital Management Trust Fund Series, -Canadian Equity Fund, -Canadian Bond Fund, -Canadian Equity Index Fund, -U.S. Equity Index Fund, -Diversified Fund, -Canadian Money Market Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	1392	#12	Mar.	25
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**Central Capital Management Trust Fund Series - Diversified Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F.....	253	# 2	Jan.	15
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**Central Capital Management Trust Fund Series - T.S.E. 35 Index Fund**

File Withdrawn - Other - Preliminary Simplified Prospectus And A.I.F.....	1924	#17	Apr.	29
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**Central Dynamics Ltd.**

Ruling ss.73(1).....	283	# 3	Jan.	22
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**Central Funds (now Canadian Growth Funds)**

Received - Amendment.....	2024	#18	May	6
Amendments Receipted (Nat'l Policy 36) .....	2493	#23	June	10

**Central Guaranty Trustco Limited**

Accepted - Rights Offering .....	3528	#33	Aug.	19
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**Central Guaranty Trustco Limited, Central and Eastern Mortgage Corporation And Nova Scotia Savings & Loan Company**

Ruling ss.73(1).....	4652	#46	Nov.	18
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**Central Guaranty Trustco Limited, Central Trust Company, Guaranty Trust Company Of Canada, Yorkshire Trust Company and Nova Scotia Savings & Trust Company**

Ruling ss.73(1).....	4377	#43	Oct.	28
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**Central Guaranty Trustfunds**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	3885	#37	Sept	16
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	3963	#38	Sept	23

**Central Trust Company, as Trustee of Certain Mutual Funds**

Order s.140 .....	282	# 3	Jan.	22
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**Central Trust Company et al.**

Ruling ss.73(1).....	4377	#43	Oct.	28
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**Central Trust Mortgage Fund**

Final Receipt Issued - Prospectus....	2102	#19	May	13
Order ss.113(2) .....	3903	#38	Sept	23

**Centronics Corporation**

Order cl.100c(2)(c) .....	6	# 1	Jan.	8
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**Century DJ Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	1229	#10	Mar.	11
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**Certain Amendments to Regulation 910 of Revised Regulations of Ontario, 1980 Made under The Securities Act**

Blanket Ruling Reg. s.183.....	1862	#17	Apr.	29
Blanket Ruling s.140.....	1941	#18	May	6
Blanket Ruling s.140.....	2773	#26	June	30

**Cevaxs Corporation**

Accepted - Rights Offering.....	1012	# 8	Feb.	26
Accepted - Rights Offering.....	4422	#43	Oct.	28

**CFC Capital Finance Corporation Inc. & Lynngold Resources Inc.**

Ruling ss.73(1) .....	3984	#39	Sept	30
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**C.F.C.F. Inc.**

Ruling ss.73(1) .....	2429	#23	June	10
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**C.F.P.C. (1990) Limited Partnership**

Preliminary Receipt Issued - Prospectus.....	5242	#51	Dec.	23
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**CGC Inc.**

Release From Escrow .....	3537	#33	Aug.	19
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**CGC Inc. (formerly Canadian Gypsum Company Limited)**

Release From Escrow .....	851	# 6	Feb.	12
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**CGF Fund 4000, International Growth Fund and CGF Venture Fund**

Order ss.61(5) .....	278	# 3	Jan.	22
Final Receipt Issued - Simplified Prospectus And A.I.F.....	718	# 5	Feb.	5
Received - Amendment.....	3887	#37	Sept	16
Amendments Receipted (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	3961	#38	Sept	23

**CGF Venture Fund, CGF Fund 4000 and International Growth Fund**

Order ss.61(5) .....	278	# 3	Jan.	22
Final Receipt Issued - Simplified Prospectus And A.I.F.....	718	# 5	Feb.	5
Received - Amendment.....	3887	#37	Sept	16
Amendments Receipted (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	3961	#38	Sept	23

**C.G.I. and Third Venture Capital Limited**

Registration Lapsed as Exempt Purchaser .....	3637	#34	Aug.	26
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**Chablis Properties Limited et al.**

Temporary Cease Trade Order.....	2783	#26	June	30
Extending Cease Trade Order.....	2784	#26	June	30

**Chambers Acceptance Limited**

Rescinding Order.....	2443	#23	June	10
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**Charity Genetic Advancement Limited Partnership**

Order cl.79(b)(iii).....	861	# 7	Feb.	19
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**Chateau Janeville Apartment Project**

Temporary Cease Trading Order.....	3991	#39	Sept	30
Cease Trading Order Rescinded.....	4311	#42	Oct.	21

**CHC Construction Inc. and Bird Construction Company Limited**

Order ss.189(6).....	2775	#26	June	30
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**CHC Helicopter Corporation**

Transfer Within Escrow .....	4529	#44	Nov.	4
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**Cheni Gold Mines Inc.**

Release From Escrow.....	1493	#13	Mar.	31
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**Chering Metals Club Inc., Hugh Betts and Chering Services Inc.**

Notice Of Hearing s.123 .....	3727	#36	Sept	9
Temporary Cease Trading Order s.123(3) .....	3739	#36	Sept	9
Temporary Cease Trading Order s.123(3) .....	3829	#37	Sept	16
Notice Of Hearing s.123 .....	3899	#38	Sept	23
Press Release s.123.....	3901	#38	Sept	23
Decision s.123 .....	4051	#40	Oct.	7
Extending Order s.140 & s.123.....	4381	#43	Oct.	28
Extending Order ss.123(3).....	4381	#43	Oct.	28

**Chering Services Inc.**

Press Release .....	3728	#36	Sept	9
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**Chering Services Inc., Chering Metals Club Inc., and Hugh Betts**

Notice Of Hearing s.123 .....	3727	#36	Sept	9
Temporary Cease Trading Order s.123(3) .....	3739	#36	Sept	9
Temporary Cease Trading Order s.123(3) .....	3829	#37	Sept	16
Notice Of Hearing s.123 .....	3899	#38	Sept	23
Press Release s.123.....	3901	#38	Sept	23
Decision s.123 .....	4051	#40	Oct.	7
Extending Order s.140 & s.123.....	4381	#43	Oct.	28
Extending Order ss.123(3).....	4381	#43	Oct.	28

**Chesnutt, P. Anthony**

Notice of Hearing s.124.....	410	# 4	Jan.	29
Press Release s.124.....	411	# 4	Jan.	29
Temporary Cease Trading Order s.124(2) .....	453	# 4	Jan.	29
Extending Cease Trading Order s.124(2) .....	453	# 4	Jan.	29
Press Release .....	942	# 8	Feb.	26
Order s.124 & s.21 .....	950	# 8	Feb.	26

**Chessminster Group Limited**

Accepted - Rights Offering .....	231	# 2	Jan.	15
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**Chester Minerals Limited**

Preliminary Receipt Issued - Prospectus .....	250	# 2	Jan.	15
Final Receipt Issued - Prospectus....	2745	#25	June	24
Transfer Within Escrow .....	2755	#25	June	24

**C.H.I. Grand Forks Hotel Limited Partnership**

Final Receipt Issued - Prospectus....	3796	#36	Sept	9
Final Receipt Issued - Prospectus....	4978	#49	Dec.	9



**Chieftain Development Co. Ltd.**

Accepted - Annual Information Form  
(Other) ..... 1688 #15 Apr. 15

**Chieftain Development Co. Ltd. and Alberta Energy Company Ltd.**

Order cl.100c(2)(c) ..... 3122 #30 July 29

**Chinese Walls and Insider Trading - Joint IDA-TSE-OSC Committee**

Notice ..... 732 # 6 Feb. 12

**Chisholm, Daniel Boyd**

Decision s.26 ..... 3109 #30 July 29

**Chmiel, Ulrich et al.**

Extending Cease Trading Order  
s.100c & s.123 & s.124 ..... 28 # 1 Jan. 8

**Chou Associates Fund and Chou RRSP Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 3386 #32 Aug. 12

**Chrysler Credit Canada Ltd.**

Accepted - Annual Information Form  
(Other) ..... 2198 #20 May 20  
Preliminary Receipt Issued - Short  
Form Prospectus ..... 2498 #23 June 10  
Final Receipt Issued - Short Form  
Prospectus ..... 2630 #24 June 17

**Church Street Balanced Fund, Church Street Equity Fund, Church Street Income Fund and Church Street Money Market Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 253 # 2 Jan. 15

**Church Street Money Market Fund, Church Street Income Fund, Church Street Balanced Fund and Church Street Equity Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 1316 #11 Mar. 18

**CIBC Balanced Income and Growth Fund, CIBC Fixed Income Fund, and CIBC Global Equity Fund**

Order ss.61(5) ..... 5006 #50 Dec. 16

**CIBC Fixed Income Fund, CIBC Global Equity Fund and CIBC Balanced Income And Growth Fund**

Order ss.61(5) ..... 5006 #50 Dec. 16

**CIBC Global Equity Fund, CIBC Balanced Income and Growth Fund And CIBC Fixed Income Fund**

Order ss.61(5) ..... 5006 #50 Dec. 16

**CIBC Money Market Fund and CIBC Canadian Equity Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 4266 #41 Oct. 14

**CIBC Money Market Fund, CIBC Mortgage Investment Fund, CIBC Fixed Income Fund, CIBC Balanced Income and Growth Fund, CIBC Canadian Equity Fund and CIBC Global Equity Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 5241 #51 Dec. 23

**CIBC Mortgage Investment Fund**

Order ss.61(5) ..... 544 # 5 Feb. 5  
Ruling ss.117(2) & ss.113(2) ..... 960 # 8 Feb. 26

**CIBC Mortgage Investment Fund, CIBC Balanced Income and Growth Fund, CIBC Fixed Income Fund and CIBC Global Equity Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 718 # 5 Feb. 5

**CIL Inc.**

Accepted - Annual Information Form  
(Other) ..... 3528 #33 Aug. 19

**Cineplex Odeon Corporation**

Received - Annual Information Form  
(Other) ..... 1929 #17 Apr. 29  
Accepted - Annual Information Form 4158 #40 Oct. 7

**Cinram Ltd.**

Transfer Within Escrow ..... 4271 #41 Oct. 14

**Citadel Capital Corporation, The**

Files Withdrawn - Preliminary  
Prospectus ..... 718 # 5 Feb. 5

**Citadel Gold Mines Inc.**

Accepted - Rights Offering ..... 3092 #29 July 22

**City Resources (Canada) Limited**

Preliminary Receipt Issued -  
Prospectus ..... 250 # 2 Jan. 15  
Final Receipt Issued - Prospectus.... 932 # 7 Feb. 19

**Clareview Gardens Apartment Project**

Cease Trading Order Rescinded..... 3830 #37 Sept 16

**Clark Pharmaceutical Laboratories Ltd.**

Order s.140 ..... 858 # 7 Feb. 19

**Clearing Organizations, Trading In Recognized Options**

Blanket Ruling s.73 & s.140 ..... 4895 #49 Dec. 9

**CMA Investment Fund**

Ruling National Policy Statement  
No. 41 ..... 1739 #16 Apr. 22  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 3532 #33 Aug. 19  
Amendment Receipted (Nat'L Policy  
36) - Amendment..... 4870 #48 Dec. 2  
Received - Amendment..... 4876 #48 Dec. 2

**CMA Short-Term Deposit Fund**

Order National Policy Statement No.  
41 ..... 1730 #16 Apr. 22  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 3712 #35 Sept 2  
Amendment Receipted (Nat'L Policy  
36) - Amendment..... 4870 #48 Dec. 2  
Received - Amendment..... 4876 #48 Dec. 2

**CMG Investors**

Lapsed ..... 2303 #21 May 27

**CML Industries Ltd.**

Transfer Within Escrow ..... 725 # 5 Feb. 5  
Transfer Within Escrow ..... 725 # 5 Feb. 5



**CMP 1987 Oil and Gas Development Program**

Files Withdrawn - Preliminary  
Prospectus..... 2102 #19 May 13

**CMP 1988 II Resource Partnership and Company, Limited and All Dynamic Funds-XI Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 1088 # 9 Mar. 4  
Final Receipt Issued - Prospectus.... 1692 #15 Apr. 15

**CMP 1988 III Resource Partnership and Company, Limited**

Final Receipt Issued - Prospectus.... 2925 #27 July 8

**CMP 1988 III Resource Partnership and Company, Limited and All Dynamic Funds XII Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 2300 #21 May 27

**CMP 1988 Oil and Gas Development Limited Partnership and CMP 1988 Oil and Gas Development Trust**

Final Receipt Issued - Prospectus.... 3004 #28 July 15

**CMP 1988 Oil and Gas Development Program**

Preliminary Receipt Issued -  
Prospectus..... 2022 #18 May 6

**CMP 1989 Resource Partnership and Company, Limited and All Dynamic Funds - XIV Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 4424 #43 Oct. 28  
Final Receipt Issued - Prospectus.... 5238 #51 Dec. 23

**Co-Operative Trust Company of Canada Growth Fund**

Order ss.61(5) ..... 2137 #20 May 20  
Final Receipt Issued - Prospectus.... 2628 #24 June 17

**Co-Operative Trust Company of Canada Income Fund**

Order ss.117(2) & ss.113(2) ..... 2133 #20 May 20  
Final Receipt Issued - Prospectus.... 2628 #24 June 17

**Co-operative Trust Company of Canada Interest Fund**

Preliminary Receipt Issued -  
Prospectus..... 399 # 3 Jan. 22  
Final Receipt Issued - Prospectus.... 2495 #23 June 10  
Order ss.61(5) ..... 2955 #28 July 15

**Coates Enterprises Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 4981 #49 Dec. 9

**COATS - Canadian Over-The-Counter Automated Trading System**

Notice ..... 112 # 2 Jan. 15  
Press Release..... 735 # 6 Feb. 12  
Press Release..... 1104 #10 Mar. 11  
Press Release..... 1604 #15 Apr. 15  
Press Release..... 2035 #19 May 13  
Press Release..... 2521 #24 June 17  
Press Release..... 2941 #28 July 15  
Press Release..... 3284 #32 Aug. 12  
Press Release..... 3807 #37 Sept 16  
Press Release..... 4195 #41 Oct. 14  
Press Release..... 4464 #44 Nov. 4  
Press Release..... 4993 #50 Dec. 16

**Cobalt Provincial Mining Company Limited**

Temporary Cease Trading Order..... 2563 #24 June 17  
Cease Trading Order Extended..... 2863 #27 July 8

**Cobrun Mining Corporation**

Final Receipt Issued - Prospectus.... 398 # 3 Jan. 22

**Coca-Cola Company, The and T.C.C. Beverages Ltd. And Coca-Cola Ltd.**

Order sp.117(2)(a)(ii) ..... 3309 #32 Aug. 12

**Coca-Cola Ltd. and The Coca-Cola Company And T.C.C. Beverages Ltd.**

Order sp.117(2)(a)(ii) ..... 3309 #32 Aug. 12

**Code of Conduct (Draft) for Non-Members of TSE, TFE and IDA**

Notice..... 2 # 1 Jan. 8

**Coho Resources Limited**

Preliminary Receipt Issued -  
Prospectus..... 2400 #22 June 3  
Received - Amendment..... 4876 #48 Dec. 2  
Final Receipt Issued - Prospectus.... 5120 #50 Dec. 16

**Coin Lake Gold Mines, Limited**

Preliminary Receipt Issued -  
Prospectus ..... 250 # 2 Jan. 15  
Final Receipt Issued - Prospectus.... 1391 #12 Mar. 25  
Received - Amendment..... 4526 #44 Nov. 4

**Colborne Centre I Limited Partnership**

Temporary Cease Trading Order..... 4116 #40 Oct. 7  
Cease Trading Order Rescinded..... 4311 #42 Oct. 21

**Colborne South Limited Partnership, The**

Temporary Cease Trading Order..... 4115 #40 Oct. 7  
Cease Trading Order Rescinded..... 4311 #42 Oct. 21

**Coleco Industries Inc.**

Temporary Cease Trading Order..... 4116 #40 Oct. 7  
Cease Trading Order Rescinded..... 4311 #42 Oct. 21

**Coleman Park Estates Townhouses et al.**

Ruling ss.73(1)..... 5013 #50 Dec. 16

**Coles Book Stores Limited**

Order s.82..... 2779 #26 June 30

**Colonial Oil & Gas Limited**

Accepted - Rights Offering ..... 3628 #34 Aug. 26

**Color Tile, Inc.**

Ruling ss.73(1)..... 1440 #13 Mar. 31

**Colours International Inc.**

Temporary Cease Trading Order..... 3039 #29 July 22  
Cease Trading Order Extended ..... 3227 #31 Aug. 5

**Comaplex Minerals Corp.**

File Closed - Prospectus..... 2743 #25 June 24

**Comaplex Resources International Ltd, Schaffhauser Kantonalbank, Montenero International Company, Santos Trading Inc. and Ulrich Chmiel**

Extending Cease Trading Order  
s.100c & s.123 & s.124 ..... 28 # 1 Jan. 8

**Cominco Ltd.**

Accepted - Annual Information Form  
(Other) ..... 1688 #15 Apr. 15

<b>Cominco Ltd., M.I.M. (Canada) Inc. and Metall Mining Corporation</b>				
Order cl.100c(2)(c) .....	2318	#22	June	3
<b>Compliance with Section 41 of The Securities Act</b>				
Notice .....	2217	#21	May	27
<b>Computalog Gearhart Ltd.</b>				
Order cl.117(2)(a)(ii).....	3218	#31	Aug.	5
<b>Computer Innovations Distribution Inc.</b>				
Order s.82 .....	3652	#35	Sept	2
<b>Comstate Resources Ltd.</b>				
Release From Escrow .....	1235	#10	Mar.	11
<b>Conditional Registration Etc., Extension Of</b>				
Blanket Ruling ss.73(1) & Reg. s.183 .....	5137	#51	Dec.	23
<b>Conditional Registration (Extended) for Foreign, Limited Market and International Dealers</b>				
Press Release.....	266	#	3 Jan.	22
<b>Conditional Registration, System of and Extension of Date for Registration of Financial Intermediaries - Universal Registration</b>				
Notice .....	1857	#17	Apr.	29
<b>Conditions Of Registration - Capital Requirements</b>				
Notice .....	3726	#36	Sept	9
<b>Condor Ceramic Minerals Limited</b>				
Cease Trading Order Rescinded.....	3663	#35	Sept	2
<b>Conestoga Villas and Canlight Development (Woodstock) Limited</b>				
Ruling ss.73(1) .....	4794	#48	Dec.	2
<b>Confed Dolphin Fund</b>				
Final Receipt Issued - Prospectus....	1692	#15	Apr.	15
<b>Conservatory Partnership, The, Mastercraft Investments Corporation and 1025 Grenon Avenue, Ottawa, Ontario</b>				
Ruling ss.73(1) .....	4797	#48	Dec.	2
<b>Consolidated-Bathurst Inc.</b>				
Received - Annual Information Form (Other) .....	1489	#13	Mar.	31
Accepted - Annual Information Form (Other) .....	2492	#23	June	10
<b>Consolidated-Bathurst Inc., Kuwait Investment Office of the Kuwait Investment Authority and Power Corporation of Canada</b>				
Notice of Hearing cl.100c(2)(c) .....	2511	#24	June	17
Press Release cl.100c(2)(c).....	2521	#24	June	17
<b>Consolidated-Bathurst Inc. - OSC Decision Relating To Take Over Bid For Common Shares By Kuwait Investment Office</b>				
Press Release.....	2942	#28	July	15
<b>Consolidated Carma Corporation</b>				
Final Receipt Issued - Prospectus....	932	#	7 Feb.	19
<b>Consolidated Deer Creek Resources Limited</b>				
File Withdrawn - Other - Prel. Prosp... ..	2744	#25	June	24
<b>Consolidated Grandview Inc. et al.</b>				
Press Release .....	1404	#13	Mar.	31
<b>Consolidated Marcus Gold Mines Limited</b>				
Preliminary Receipt Issued - Prospectus .....	1820	#16	Apr.	22
<b>Consolidated Marcus Gold Mines Limited (now Marcus Energy Inc.)</b>				
Final Receipt Issued - Prospectus....	3632	#34	Aug.	26
<b>Consolidated Pipe Lines Company</b>				
Order s.82 .....	3981	#39	Sept	30
<b>Consolidated Tonka Resources Inc.</b>				
Release From Escrow .....	3101	#29	July	22
Order cl.79(b)(iii) & OSC Policy 2.6 .....	4997	#50	Dec.	16
<b>Consolidated TVX Mining Corporation</b>				
Ruling ss.73(1).....	4720	#47	Nov.	25
<b>Consumers' Gas Company Ltd.</b>				
Accepted - Annual Information Form .....	930	#	7 Feb.	19
Preliminary Receipt Issued - Short Form Prospectus .....	3633	#34	Aug.	26
Final Receipt Issued - Short Form Prospectus .....	3711	#35	Sept	2
<b>Consumers Packaging Inc.</b>				
Preliminary Receipt Issued - Prospectus .....	2106	#19	May	13
Final Receipt Issued - Prospectus....	2629	#24	June	17
Received - Amendment.....	2931	#27	July	8
Accepted - Amendment.....	3188	#30	July	29
<b>Continental Breweries Inc.</b>				
Files Closed - Preliminary Prospectus .....	396	#	3 Jan.	22
File Closed - Preliminary Prospectus .....	522	#	4 Jan.	29
<b>Continental Coach Ltd.</b>				
Preliminary Receipt Issued - Prospectus .....	4424	#43	Oct.	28
<b>Continental Pharma Cryosan Inc.</b>				
Order cl.79(b)(iii).....	5003	#50	Dec.	16
<b>Continental Precious Minerals (1987-1) Limited Partnership</b>				
Ruling ss.73(1).....	13	#	1 Jan.	8
<b>Continental Precious Minerals Inc.</b>				
Accepted - Rights Offering .....	4354	#42	Oct.	21
<b>Continental Securities (Ontario) Ltd.</b>				
New Registration .....	2753	#25	June	24
<b>Contour Blind &amp; Shade (Canada) Ltd.</b>				
Preliminary Receipt Issued - Prospectus .....	4160	#40	Oct.	7
<b>Convictions for Illegal Sale of Securities: Nortario Limestone Limited</b>				
Press Release .....	2668	#25	June	24
<b>Conwest Exploration Company Limited</b>				
Accepted - Annual Information Form (Other) .....	2198	#20	May	20



<b>Conwest Exploration Company Limited, Harman Resources Ltd., Seanison Resources Corporation, Rendo Resources Ltd., and Topaz Petroleum Ltd.</b>				
Ruling ss.73(1) .....	4559	#45	Nov.	11
<b>Cooper, Gordon et al.</b>				
Press Release.....	1404	#13	Mar.	31
Notice Of Hearing s.124.....	4463	#44	Nov.	4
<b>Cooperants Group Canadian Equity Fund, Cooperants Group American Equity Fund, Cooperants Group Income Fund and Cooperants Group Balanced Fund</b>				
Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	2020	#18	May	6
<b>Cooperants Group Equity Fund, Cooperants Group American Equity Fund, Cooperants Group Income Fund and Cooperants Group Balanced Fund</b>				
File Withdrawn - Simplified Prospectus And A.I.F.....	5237	#51	Dec.	23
<b>Corby Distilleries Limited</b>				
Order cl.79(a)(i) .....	1331	#12	Mar.	25
<b>Core-Mark International Inc.</b>				
Accepted - Rights Offering.....	1814	#16	Apr.	22
<b>Core.Mark Distributors Inc. and Core.Mark International Inc.</b>				
Ruling ss.73(1) .....	2140	#20	May	20
<b>Core.Mark International Inc. and Core.Mark Distributors Inc.</b>				
Ruling ss.73(1) .....	2140	#20	May	20
<b>Corey Properties Inc., 135746 Canada Inc., Enoir Investment Counselling Inc., Berdean Management &amp; Realty Inc. and Kaskitayo Condominium Apartments, Edmonton, Alberta</b>				
Ruling ss.73(1) .....	4922	#49	Dec.	9
<b>Cornell Court and Shelter Consultants Of Canada Ltd.</b>				
Ruling ss.73(1) .....	5018	#50	Dec.	16
<b>Coronet Carpets Inc.</b>				
Transfer Within Escrow.....	533	#4	Jan.	29
Transfer Within Escrow.....	1399	#12	Mar.	25
Order cl.79(a)(i) .....	1436	#13	Mar.	31
<b>Corporate Investors, Limited</b>				
Final Receipt Issued - Simplified Prospectus And A.I.F.....	2104	#19	May	13
<b>Corporate Investors Stock Fund Limited</b>				
Final Receipt Issued - Simplified Prospectus And A.I.F.....	2104	#19	May	13
<b>Corporate Sponsored Pension Plans - Amendment to Regulation 910 - ("Regulation") under The Securities Act (Ontario)</b>				
Blanket Ruling.....	1423	#13	Mar.	31
<b>Coscan Development Corporation</b>				
Accepted - Rights Offering.....	3794	#36	Sept	9
Preliminary Receipt Issued - Prospectus.....	5122	#50	Dec.	16
<b>Cott Beverages Ltd.</b>				
Transfer Within Escrow.....	259	#2	Jan.	15
<b>Cotton Ginny Inc.</b>				
Order s.82.....	419	#4	Jan.	29
<b>Counsel Trust Real Estate Fund</b>				
Preliminary Receipt Issued - Prospectus .....	250	#2	Jan.	15
Final Receipt Issued - Prospectus....	2495	#23	June	10
Order ss.61(5).....	4912	#49	Dec.	9
<b>Craftech Manufacturing Inc.</b>				
Final Receipt Issued - Prospectus....	2102	#19	May	13
<b>Cranleigh Towers, Edmonton, Alberta</b>				
Ruling ss.73(1).....	5027	#50	Dec.	16
<b>Cresta Fund L.P., The, J.W. Henry Fund L.P., The, and Mint Fund L.P., The</b>				
File Withdrawn - Other - Preliminary Prospectus .....	1690	#15	Apr.	15
<b>Crown Forest Industries Limited</b>				
Order s.82.....	2850	#27	July	8
<b>Crown Life Insurance Company</b>				
Received - Annual Information Form (Other) .....	1697	#15	Apr.	15
Accepted - Annual Information Form (Other) .....	1924	#17	Apr.	29
<b>Crownbridge Industries Inc.</b>				
Rescinding Order s.123 & s.140 .....	25	#1	Jan.	8
Order s.79(a).....	144	#2	Jan.	15
<b>Crownbridge Industries Inc. and Interinvest Finanz A.G.</b>				
Rescinding Order s.123 & s.140 .....	26	#1	Jan.	8
<b>Crownbridge Industries Inc., Consolidated Grandview Inc., Gregory McGroarty, Gordon Cooper, Robert Lepage, Eugene McBurney and Gerald Baxter</b>				
Press Release.....	1404	#13	Mar.	31
<b>Crownx Inc.</b>				
Received - Annual Information Form (Other) .....	2025	#18	May	6
Accepted - Annual Information Form (Other) .....	2492	#23	June	10
<b>CRTF Corporation and Federated Department Stores, Inc.</b>				
Order cl.100c(2)(c).....	1729	#16	Apr.	22
<b>C.S.T. Foundation (Sponsor of Canadian Scholarship Trust Plan)</b>				
Final Receipt Issued - Prospectus....	1315	#11	Mar.	18
Final Receipt Issued - Prospectus, (Correction to Previous Bulletin)....	1390	#12	Mar.	25
Preliminary Receipt Issued - Prospectus .....	2834	#26	June	30
Final Receipt Issued - Prospectus....	3884	#37	Sept	16
Received - Amendment.....	4358	#42	Oct.	21
<b>CT Financial Services Inc.</b>				
Ruling ss.73(1).....	436	#4	Jan.	29
Received - Annual Information Form (Other) .....	1697	#15	Apr.	15
File Closed - Other - Preliminary Prospectus .....	1815	#16	Apr.	22
Accepted - Annual Information Form (Other) .....	2828	#26	June	30



**CT Financial Services Inc. (Guarantor for Truscan Realty Limited)**

Preliminary Receipt Issued - Short  
Form Prospectus ..... 2750 #25 June 24

**Cundill Security Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 2104 #19 May 13

**Cundill Value Fund Ltd.**

Order ss.61(5) ..... 2044 #19 May 13  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 2204 #20 May 20

**Cyberfluor Inc.**

Ruling ss.73(1) ..... 2536 #24 June 17

**Cybermedix Inc.**

Ruling ss.73(1) ..... 553 # 5 Feb. 5

**Czar Resources Ltd.**

File Withdrawn - Preliminary  
Prospectus ..... 1013 # 8 Feb. 26  
Preliminary Receipt Issued -  
Prospectus ..... 1927 #17 Apr. 29  
Final Receipt Issued - Prospectus .... 2629 #24 June 17  
Final Receipt Issued - Prospectus  
(Correction to Previous Bulletin  
11/24) ..... 2747 #25 June 24

**D.A. Stuart Ltd.**

Preliminary Receipt Issued -  
Prospectus ..... 3006 #28 July 15  
Final Receipt Issued - Prospectus .... 3796 #36 Sept 9

**Dallas Petroleum Resources Inc.**

Rescinding Order ..... 158 # 2 Jan. 15

**Daniel Diversified Limited (now Kaolin of Canada Limited)**

Transfer Within Escrow ..... 1093 # 9 Mar. 4

**Danvers Resource Explorations Ltd.**

Press Release ..... 1028 # 9 Mar. 4

**Darien Energy Ltd.**

Temporary Cease Trading Order ..... 157 # 2 Jan. 15  
Extending Order ..... 157 # 2 Jan. 15

**Dataline Inc.**

Order s.82 & O.B.C.A. ss.1(6) ..... 2127 #20 May 20

**Datile Financial Corporation, Falloncrest Place-Eglinton, Scarborough, Ontario and Falloncrest Place Investments Inc.**

Ruling ss.73(1) ..... 5010 #50 Dec. 16

**Datile Financial Corporation Inc. and Brant Condominium Corporation No. 21, Brantford Ontario**

Ruling ss.73(1) ..... 5028 #50 Dec. 16

**Dayton Porcupine Gold Mines Ltd.**

Preliminary Receipt Issued -  
Prospectus ..... 1393 #12 Mar. 25  
Final Receipt Issued - Prospectus .... 3631 #34 Aug. 26

**De Thomas Financial Corp.**

New Registration ..... 2403 #22 June 3

**Dean Witter American High Yield Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 3887 #37 Sept 16  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 4613 #45 Nov. 11

**Dean Witter American Liquid Asset Securities**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 3887 #37 Sept 16  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 4613 #45 Nov. 11

**Dean Witter Cornerstone Fund I, Dean Witter Cornerstone Fund II, Dean Witter Cornerstone Fund III and Dean Witter Cornerstone Fund IV**

Preliminary Receipt Issued -  
Wraparound Prospectus ..... 4159 #40 Oct. 7

**Dean Witter Principal Guarantee Fund L.P., The and Dean Witter Reynolds (Canada) Inc.**

Ruling s.208 Reg. .... 3315 #32 Aug. 12

**Dean Witter Principal Guarantee Fund II L.P., The and Dean Witter Reynolds (Canada) Inc.**

Order s.208 Reg. .... 5142 #51 Dec. 23

**Dean Witter Principal Guaranteed Fund, L.P.**

Preliminary Receipt Issued -  
Prospectus ..... 2497 #23 June 10  
Final Receipt Issued - Prospectus .... 3631 #34 Aug. 26

**Dean Witter Principal Guaranteed Fund II L.P.**

Preliminary Receipt Issued -  
Wraparound Prospectus ..... 4779 #47 Nov. 25

**Dean Witter Reynolds (Canada) Inc.**

Order s.208 Reg. .... 4913 #49 Dec. 9

**Dean Witter Reynolds (Canada) Inc. and The Dean Witter Principal Guarantee Fund L.P.**

Ruling s.208 Reg. .... 3315 #32 Aug. 12

**Dean Witter Reynolds (Canada) Inc. and The Dean Witter Principal Guarantee Fund II L.P.**

Order s.208 Reg. .... 5142 #51 Dec. 23

**Deductible Opportunities Fund - 1 Ltd.**

Preliminary Receipt Issued -  
Prospectus ..... 1487 #13 Mar. 31

**Deductible Opportunities Fund - 1 Ltd. now Special Opportunities Fund Ltd.**

Final Receipt Issued - Prospectus .... 2831 #26 June 30

**Deerfoot Resources Inc.**

Temporary Cease Trading Order ..... 2969 #28 July 15  
Cease Trading Order Extended ..... 3139 #30 July 29

**Delphax Systems**

Ruling ss.73(1) ..... 2683 #25 June 24

**Delta Money Market Fund, Delta Mortgage Fund, Delta World Fund, Delta Equity Fund and Delta Bond Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 3965 #38 Sept 23  
File Withdrawn - Simplified  
Prospectus And A.I.F. .... 4977 #49 Dec. 9

**Dencal Development Corporation**

Order cl.79(b)(iii) &amp; OSC Policy 2.6.. 5008 #50 Dec. 16

**Denison Mines Limited**

Accepted - Annual Information Form

(Other) ..... 1388 #12 Mar. 25

**Denison Mines Limited and Roman Corporation Limited  
Hearing on Take-Over Bid Exemption Application  
Relating to the Proposed Transfer of Common Shares  
of Standard Trustco Limited**

Press Release..... 1721 #16 Apr. 22

**Denison Mines Limited, Standard Trustco Limited and  
Roman Corporation Limited**

Notice of Hearing cl.100c(2)(c)..... 1707 #16 Apr. 22

Press Release..... 1940 #18 May 6

Reasons 100c(2)(c)..... 3027 #29 July 22

Reasons - Correction to Previous

OSCB s.100c(2)(c)..... 3321 #32 Aug. 12

**Deprenyl Research Limited**

Final Receipt Issued - Prospectus.... 525 # 4 Jan. 29

**Desbil Management Inc.**

Ruling ss.73(1) ..... 4648 #46 Nov. 18

**Desert Acquisition, Inc. and USG Corporation**

Order cl.100c(2)(c)..... 1436 #13 Mar. 31

**Desert Egyptian Classic Limited Partnership et al.**

Order cl.100c(2) ..... 2948 #28 July 15

**Desjardins Equity Fund, Desjardins Mortgage Fund,  
Desjardins International Fund, Desjardins Bond Fund  
and Desjardins Balanced Fund**

File Closed - Simplified Prospectus

And A.I.F. .... 1013 # 8 Feb. 26

**Develcon Electronics Ltd.**

Ruling ss.73(1) ..... 2679 #25 June 24

**Devjo Industries Inc.**

Preliminary Receipt Issued -

Prospectus..... 933 # 7 Feb. 19

Final Receipt Issued - Shelf

Prospectus..... 2016 #18 May 6

**Devtek Corporation**

Preliminary Receipt Issued -

Prospectus..... 527 # 4 Jan. 29

Final Receipt Issued - Prospectus.... 1485 #13 Mar. 31

**D.H. Howden & Co. Limited**

Temporary Cease Trading Order..... 157 # 2 Jan. 15

Rescinding Order..... 454 # 4 Jan. 29

Order s.82 ..... 1508 #14 Apr. 8

**Dialogue with the OSC 1988 - Economic Crime  
Workshop - Fraud in the Securities Markets**

Notice ..... 1100 #10 Mar. 11

**Dickenson Mines Limited**

Accepted - Annual Information Form

(Other) ..... 2199 #20 May 20

**Diffrauto Limited**

Order s.140 ..... 944 # 8 Feb. 26

**Dijon Investments Limited et al.**

Temporary Cease Trade Order ..... 2783 #26 June 30

Extending Cease Trade Order..... 2784 #26 June 30

**Dinas Corporation**

Order s.82 ..... 2676 #25 June 24

**Dinnerrex Limited Partnership VIII**

Preliminary Receipt Issued -

Prospectus ..... 4424 #43 Oct. 28

**Dinnerrex National IV Limited Partnership**

Final Receipt Issued - Prospectus.... 241 # 2 Jan. 15

Order cl.79(b)(iii)..... 1036 # 9 Mar. 4

**Direct Venture Capital Syndicate**

Files Closed - Prospecting

Syndicate Agreement ..... 1085 # 9 Mar. 4

**Disclosure Requirements, OSC Proposes Enhanced**

Press Release ..... 2522 #24 June 17

**Disclosure Requirements, Proposed Enhanced**

Notice ..... 4049 #40 Oct. 7

**Disclosure Section - Report of Material Filed**

Statistics of Filing ..... 726 # 5 Feb. 5

Statistics of Filing ..... 727 # 5 Feb. 5

Statistics of Filing ..... 1237 #10 Mar. 11

Statistics of Filing ..... 1702 #15 Apr. 15

Statistics of Filing ..... 2111 #19 May 13

Statistics of Filing ..... 2641 #24 June 17

Statistics of Filing ..... 2936 #27 July 8

Statistics of Filing ..... 3394 #32 Aug. 12

Statistics of Filing ..... 3970 #38 Sept 23

Statistics of Filing ..... 4361 #42 Oct. 21

Statistics of Filing ..... 4985 #49 Dec. 9

Statistics of Filing ..... 5127 #50 Dec. 16

**Discount Corporation of New York (Canada) Ltd.**

New Registration ..... 2501 #23 June 10

**Discovery International Limited, Argon Financial  
Consultants Inc. and Holly-Mark Distributors Inc.**

Decision s.123 &amp; s.124 &amp; s.140..... 943 # 8 Feb. 26

**Distributions under Prospectus Exemptions - OSC Policy  
6.1 (Section 6) - Private Placement - Amendments**

Policy..... 159 # 2 Jan. 15

**Distributions under Prospectus Exemptions - OSC Policy  
6.1 (Section 6) - Private Placement -  
Amendments/Correction**

Policy..... 561 # 5 Feb. 5

**Diversified Fund Management Inc.**

Registration as Mutual Fund Dealer,

Investment Counsel, Portfolio

Manager..... 4983 #49 Dec. 9

**Diversified Fund of Canada - Active Fixed Income Fund**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F.... 401 # 3 Jan. 22

**Diversified Fund of Canada - Core Canadian Equity  
Fund, Active Balanced Fund & Short Term Fund**

Order ss.61(5)..... 545 # 5 Feb. 5



<b>Diversified Fund of Canada Core Canadian Equity Fund, The, Diversified Fund of Canada Active Balanced Fund, The, Diversified Fund of Canada Active Fixed Income Fund, The, Diversified Fund of Canada Short Term Fund, The, and Diversified Fund of Canada Short Term Government Securities Fund, The</b>				
Final Receipt Issued - Simplified Prospectus And A.I.F.....	719	# 5	Feb.	5
<b>Diversified Fund of Canada - Short Term Government Securities Fund</b>				
Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	401	# 3	Jan.	22
<b>Diversified Fund of Canada Special Canadian Equity Fund, The, Diversified Fund of Canada U.S. Equity Fund, The, Diversified Fund of Canada International Equity Fund, The, and Diversified Fund of Canada Active Fixed Income Fund, The</b>				
Files Withdrawn - Preliminary Simplified And A.I.F.....	524	# 4	Jan.	29
<b>Diversiflow Resources Limited Partnership XI</b>				
Final Receipt Issued - Prospectus....	241	# 2	Jan.	15
<b>Diversiflow Resources Limited Partnership XII</b>				
Preliminary Receipt Issued - Prospectus.....	527	# 4	Jan.	29
File Withdrawn - Preliminary Prospectus.....	2294	#21	May	27
<b>Diversiflow Resources Limited Partnership XII and Galcor Capital Corporation</b>				
Order s.208 Reg. ....	1107	#10	Mar.	11
<b>Dofasco Inc.</b>				
Accepted - Annual Information Form (Other) .....	1688	#15	Apr.	15
Preliminary Receipt Issued - Prospectus.....	4424	#43	Oct.	28
Final Receipt Issued - Short Form Prospectus.....	4522	#44	Nov.	4
<b>Dolphin Mortgage Fund</b>				
Final Receipt Issued - Prospectus....	1692	#15	Apr.	15
Order ss.117(2) & ss.113(2) .....	3729	#36	Sept	9
<b>Dome Petroleum Limited, Amoco Canada Petroleum Company Ltd. and Amoco Canda Petroleum Company Ltd.</b>				
Order ss.73(1) & cl.100c(2)(c).....	4369	#43	Oct.	28
<b>Dominion Bioresources Inc.</b>				
Order ss.124(1) & ss.73(1) .....	145	# 2	Jan.	15
Temporary Cease Trading Order.....	3039	#29	July	22
Cease Trading Order Extended.....	3227	#31	Aug.	5
<b>Dominion Securities Inc.</b>				
Order s.208 & Reg.910.....	549	# 5	Feb.	5
<b>Dominion Textile Inc.</b>				
Accepted - Rights Offering.....	930	# 7	Feb.	19
Preliminary Receipt Issued - Short Form Prospectus .....	1089	# 9	Mar.	4
Final Receipt Issued - Short Form Prospectus.....	1315	#11	Mar.	18
Accepted - Annual Information Form (Other) .....	5118	#50	Dec.	16
<b>Domtar Inc.</b>				
Accepted - Annual Information Form (Other) .....	1388	#12	Mar.	25
<b>Donohue Inc.</b>				
Accepted - Annual Information Form (Other) .....	2014	#18	May	6
<b>Dorchester Resources Inc.</b>				
Preliminary Receipt Issued - Prospectus .....	251	# 2	Jan.	15
Final Receipt Issued - Prospectus....	525	# 4	Jan.	29
<b>Dorset Exploration Ltd.</b>				
Preliminary Receipt Issued - Prospectus .....	4160	#40	Oct.	7
Final Receipt Issued - Prospectus....	4978	#49	Dec.	9
<b>Double Gold Plus Fund, The</b>				
Preliminary Receipt Issued - Prospectus .....	2300	#21	May	27
Order ss.79(b).....	3305	#32	Aug.	12
Final Receipt Issued - Prospectus....	4777	#47	Nov.	25
<b>Draft Code of Conduct for Non-Members of TSE, TFE and IDA</b>				
Notice.....	2	# 1	Jan.	8
<b>Dreadnought Investments Limited</b>				
Order cl.79(b)(iii).....	277	# 3	Jan.	22
<b>D.R.K. Financial Corporation to Track Securities Corporation</b>				
Name Change .....	2837	#26	June	30
<b>Du Pont Canada Inc.</b>				
Received - Annual Information Form (Other) .....	2635	#24	June	17
<b>Dunedin International Fund</b>				
Final Receipt Issued - Prospectus....	1086	# 9	Mar.	4
Received - Amendment.....	5124	#50	Dec.	16
<b>D.W. Electrochemicals Ltd.</b>				
Accepted - Rights Offering .....	2293	#21	May	27
<b>Dynalta Energy Corporation</b>				
Preliminary Receipt Issued - Prospectus .....	3634	#34	Aug.	26
Final Receipt Issued - Prospectus....	4777	#47	Nov.	25
<b>Dynamar Energy Limited</b>				
Temporary Cease Trading Order ....	2693	#25	June	24
Cease Trading Order Extended .....	2863	#27	July	8
<b>Dynamic American Fund et al.</b>				
Order ss.61(5).....	2045	#19	May	13
<b>Dynamic Capital Corporation</b>				
Transfer Within Escrow .....	4429	#43	Oct.	28
Transfer Within Escrow .....	4429	#43	Oct.	28
Transfer Within Escrow .....	4429	#43	Oct.	28
<b>Dynamic Capital Corporation, Robert B. Stewart Investments Ltd. and McCreery, Owen R.</b>				
Ruling ss.73(1).....	1510	#14	Apr.	8
<b>Dynamic Dividend Fund et al.</b>				
Order ss.61(5).....	2045	#19	May	13



**Dynamic Fund of Canada Ltd. et al.**

Order ss.61(5) ..... 2045 #19 May 13

**Dynamic Global Bond Fund**

Preliminary Receipt Issued -  
Prospectus..... 1694 #15 Apr. 15  
Final Receipt Issued - Prospectus.... 2397 #22 June 3

**Dynamic Global Fund et al.**

Order ss.61(5) ..... 2045 #19 May 13

**Dynamic Income Fund et al.**

Order ss.61(5) ..... 2045 #19 May 13

**Dynamic Managed Portfolio Inc.**

Order s.109 ..... 2532 #24 June 17

**Dynamic Managed Portfolio Inc., Dynamic Money Market Fund, Dynamic Income Fund, Dynamic Dividend Fund, Dynamic Fund of Canada Ltd., Dynamic American Fund and Dynamic Global Fund**

Order ss.61(5) ..... 2045 #19 May 13

**Dynamic Managed Portfolio Inc., Dynamic Money Market Fund, Dynamic Income Fund, Dynamic Dividend Fund, Dynamic Fund of Canada Ltd., Dynamic American Fund, Dynamic Global Fund and Dynamic Precious Metals Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2928 #27 July 8

**Dynamic Money Market Fund**

Amendments Received..... 232 # 2 Jan. 15

**Dynamic Money Market Fund (formerly Dynamic Savings Fund)**

Amendments Receipted (Nat'l Policy  
36)..... 395 # 3 Jan. 22

**Dynamic Money Market Fund et al.**

Order ss.61(5) ..... 2045 #19 May 13

**Dynamic Partners Fund**

Preliminary Receipt Issued -  
Prospectus..... 3388 #32 Aug. 12  
Final Receipt Issued - Prospectus.... 4612 #45 Nov. 11

**Dyonix Greentree Technologies Inc.**

Temporary Cease Trading Order..... 338 # 3 Jan. 22  
Extending Order..... 560 # 5 Feb. 5

**Eagle Energy Corp.**

Preliminary Receipt Issued -  
Prospectus..... 3272 #31 Aug. 5  
Final Receipt Issued - Prospectus.... 4265 #41 Oct. 14  
Received - Amendment..... 4267 #41 Oct. 14

**East West Minerals N.L.**

Preliminary Receipt Issued -  
Prospectus..... 4524 #44 Nov. 4

**EasyNet Data Corporation**

Accepted - Rights Offering..... 1814 #16 Apr. 22

**Echo Bay Mines Ltd.**

Accepted - Annual Information Form  
(Other) ..... 2199 #20 May 20  
Preliminary Receipt Issued - Short  
Form Prospectus..... 2633 #24 June 17  
Final Receipt Issued - Short Form  
Prospectus ..... 2927 #27 July 8

**Economic Crime Workshop - Fraud in the Securities Markets - Dialogue with the OSC - 1988**

Notice..... 1100 #10 Mar. 11

**Edwards Securities Inc.**

Registration as Securities Dealer..... 3967 #38 Sept 23

**Ego Resources Limited**

Preliminary Receipt Issued -  
Prospectus ..... 527 # 4 Jan. 29  
Final Receipt Issued - Prospectus.... 1086 # 9 Mar. 4

**Egyptian Equus Venture et al.**

Order cl.100c(2)..... 2948 #28 July 15

**Ekersval Resources Ltd.**

Preliminary Receipt Issued -  
Prospectus ..... 1574 #14 Apr. 8  
Final Receipt Issued - Prospectus.... 3884 #37 Sept 16

**Ekstrom, Brian and Oakwood Petroleum Limited**

Press Release..... 1605 #15 Apr. 15

**Ekstrom, Brian and Oakwood Petroleum Limited v. OSC**

Reasons..... 3131 #30 July 29

**Elders IXL Limited**

Ruling ss.73(1)..... 1952 #18 May 6

**Elite Insurance Management Ltd.**

Release From Escrow..... 2839 #26 June 30  
Release From Escrow..... 3011 #28 July 15  
Order s.82 ..... 3650 #35 Sept 2

**Elliott, Carl and Oscar Rechtshaffen**

Ruling ss.73(1)..... 3124 #30 July 29  
Order s.140..... 3654 #35 Sept 2

**Elliott & Page Balanced Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F..... 2301 #21 May 27  
Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 3005 #28 July 15

**Elliott & Page Bond Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F..... 2301 #21 May 27  
Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 3006 #28 July 15

**Elliott & Page Equity Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F..... 2301 #21 May 27  
Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 3006 #28 July 15

**Elliott & Page Money Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 3632 #34 Aug. 26

**Emco Limited**

Accepted - Annual Information Form  
(Other) ..... 2199 #20 May 20

**Emerging Growth Stock Trust**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 4524 #44 Nov. 4

**Empire Company Limited**

Preliminary Receipt Issued - Short  
Form Prospectus ..... 1229 #10 Mar. 11  
Final Receipt Issued - Short Form  
Prospectus..... 1390 #12 Mar. 25  
Accepted - Annual Information Form 3960 #38 Sept 23

**Empire Pubs Limited**

Preliminary Receipt Issued -  
Prospectus..... 4780 #47 Nov. 25

**Encor Energy Corporation Inc.**

Order cl.79(b)(iii) ..... 2325 #22 June 3

**Endurance Canadian Balanced Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 3635 #34 Aug. 26  
Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 4356 #42 Oct. 21

**Endurance Government Bond Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 4875 #48 Dec. 2

**Enerfund (1987) Oil and Gas Limited Partnership And Enerplus Energy Funds Ltd.**

Ruling ss.73(1) ..... 4931 #49 Dec. 9

**Enerfund (1988) Oil & Gas Limited Partnership**

Ruling ss.73(1) ..... 3023 #29 July 22  
Notice ..... 4194 #41 Oct. 14

**Enerfund (1988) Oil & Gas Limited Partnership and Enerplus Energy Funds II Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 1927 #17 Apr. 29  
Preliminary Receipt Issued -  
Prospectus..... 2930 #27 July 8  
File Withdrawn - Preliminary  
Prospectus..... 3630 #34 Aug. 26  
Final Receipt Issued - Prospectus.... 3631 #34 Aug. 26

**Enerplus Energy Funds II Ltd. and Enerfund (1988) Oil & Gas Limited Partnership**

Preliminary Receipt Issued -  
Prospectus..... 1927 #17 Apr. 29  
Preliminary Receipt Issued -  
Prospectus..... 2930 #27 July 8  
File Withdrawn - Preliminary  
Prospectus..... 3630 #34 Aug. 26  
Final Receipt Issued - Prospectus.... 3631 #34 Aug. 26

**Enerplus Energy Funds Ltd. -**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 3714 #35 Sept 2  
Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 4979 #49 Dec. 9

**Enerplus Energy Funds Ltd. and Enerfund (1987) Oil And Gas Limited Partnership**

Ruling ss.73(1) ..... 4931 #49 Dec. 9

**Enerplus Resources Corporation and Enerplus Resources Fund**

Preliminary Receipt Issued -  
Prospectus ..... 251 # 2 Jan. 15  
Final Receipt Issued - Prospectus.... 721 # 5 Feb. 5  
Preliminary Receipt Issued -  
Prospectus ..... 3388 #32 Aug. 12  
Final Receipt Issued - Prospectus.... 4355 #42 Oct. 21

**Enforcement Branch and Capital Markets Branch, Appointment of Directors**

Press Release ..... 2420 #23 June 10

**Enoir Investment Counselling Inc. et al.**

Ruling ss.73(1)..... 4922 #49 Dec. 9

**Encor Inc.**

Preliminary Receipt Issued -  
Prospectus ..... 4160 #40 Oct. 7  
Final Receipt Issued - Prospectus.... 5238 #51 Dec. 23

**Enterac Property Corporation**

Order s.82 ..... 1946 #18 May 6

**Environmental Investment All-Canadian Fund, The and Environmental Investment International Fund, The**

Order ss.61(5)..... 3406 #33 Aug. 19

**Environmental Investment All-Canadian Fund, The and Environmental Investment International Fund, The**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 247 # 2 Jan. 15

**Environmental Investment Canadian Fund, The and Environmental Investment International Fund, The**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 4159 #40 Oct. 7

**Environmental Investment International Fund, The and Environmental Investment All-Canadian Fund, The**

Order ss.61(5)..... 3406 #33 Aug. 19

**EP Acquisition Corporation and Epsco, Incorporated**

Order cl.100c(2)(c)..... 3220 #31 Aug. 5

**Epic Data Inc.**

Transfer Within Escrow ..... 4785 #47 Nov. 25

**Epsco, Incorporated and EP Acquisition Corporation**

Order cl.100c(2)(c)..... 3220 #31 Aug. 5

**E.Q.C. Mineral Exploration and Company Limited Partnership and E.Q.C. Mutual Fund Corporation**

Files Withdrawn - Preliminary  
Prospectus ..... 238 # 2 Jan. 15

**Equion Securities Canada Limited and 1988 Tap - V Resource Limited Partnership**

Order s.208 Reg. .... 3730 #36 Sept 9

**Equion Securities Canada Limited and 1988 Tap - VI Resource Limited Partnership**

Order s.208 Reg. .... 4303 #42 Oct. 21

**Equion Securities Canada Limited and NCE Petrofund I**

Order s.208 Reg. .... 5005 #50 Dec. 16



**Equion Securities Canada Limited and Waverley Square Limited Partnership**  
Order s.208 Reg. .... 2325 #22 June 3

**Eric Whalley Construction Limited, Westview Heights Condominium Apartments Phase I and Berrier Hill Investments Limited**  
Ruling ss.73(1) ..... 5012 #50 Dec. 16

**Eric Whalley Construction Limited, Westview Heights Condominium Apartments Phase II and Berrier Hill Investments Limited**  
Ruling ss.73(1) ..... 5021 #50 Dec. 16

**Erskine Resources Corporation**  
Files Withdrawn - Preliminary Prospectus..... 718 # 5 Feb. 5

**ESI Properties 1988 Limited Partnership**  
Preliminary Receipt Issued - Prospectus..... 4265 #41 Oct. 14

**Esprit Resources Ltd.**  
Preliminary Receipt Issued - Prospectus..... 4615 #45 Nov. 11

**Ethical Growth Fund**  
Order ss.61(5) ..... 4293 #42 Oct. 21  
Order s.140 ..... 5146 #51 Dec. 23

**Euro Petroleum Corp.**  
Temporary Cease Trading Order..... 5040 #50 Dec. 16  
Cease Trading Order Rescinded..... 5173 #51 Dec. 23

**European Investment and Privatization Fund**  
File Withdrawn - Prospectus ..... 3961 #38 Sept 23

**Everest Growth Fund**  
Preliminary Receipt Issued - Simplified Prospectus And A.I.F. .... 2206 #20 May 20

**Everest Short Term Asset Fund, Everest Bond Fund, Everest Balanced Fund, Everest Growth Fund, Everest Special Equity Fund and Everest International Fund**  
Final Receipt Issued - Simplified Prospectus And A.I.F..... 3189 #30 July 29

**Evergreen International Corp.**  
Temporary Cease Trading Order..... 2443 #23 June 10  
Extending Order..... 2693 #25 June 24

**Exador Resources Inc.**  
Preliminary Receipt Issued - Prospectus..... 4160 #40 Oct. 7

**Excel Energy Inc.**  
Files Withdrawn - Preliminary Prospectus..... 523 # 4 Jan. 29

**Excidbuil Financial Corporation, Manoir Gallien and Gallien Properties Inc.**  
Ruling ss.73(1) ..... 5034 #50 Dec. 16

**Execuvest Management Services Inc. et al.**  
Ruling ss.73(1) ..... 4930 #49 Dec. 9

**Execuvest Real Estate Corporation, Execuvest Management Services Inc., Roger Likins and Ottawa House Ottawa, Ontario**  
Ruling ss.73(1)..... 4930 #49 Dec. 9

**Expanded Metal Corporation**  
Release From Escrow..... 4043 #39 Sept 30

**Extension Of Conditional Registration, Etc.**  
Blanket Ruling ss.73(1) & Reg. s.183..... 5137 #51 Dec. 23

**Extension of System of Conditional Registration - Amendments to Reg. 910 under The Securities Act (Ontario) - Implementation of June 30, 1987**  
Blanket Ruling..... 267 # 3 Jan. 22

**Extro Funds Management, Inc.**  
Registration as Mutual Fund Dealer, Investment Counsel, Portfolio Manager..... 4709 #46 Nov. 18

**Extro International Fund**  
Final Receipt Issued - Simplified Prospectus And A.I.F. .... 248 # 2 Jan. 15  
Final Receipt Issued - Simplified Prospectus And A.I.F. .... 3712 #35 Sept 2  
Received - Amendment..... 4876 #48 Dec. 2  
Amendments Received (Nat'L Policy 36) - Simplified Prospectus And A.I.F. .... 5235 #51 Dec. 23

**Fader-MacDonald, Sherri Lee**  
Reasons s.25..... 4801 #48 Dec. 2

**Fairfax Bay Resources Inc.**  
Temporary Cease Trading Order..... 2245 #21 May 27  
Extending Order..... 2443 #23 June 10

**Fairfax Financial Holdings Limited**  
Order cl.117(2)(a)(ii) ..... 2043 #19 May 13  
Order cl.117(2)(a)(ii) ..... 2043 #19 May 13

**Fairwood Place West Inc.**  
Ruling ss.73(1)..... 750 # 6 Feb. 12

**Falconbridge Gold Corporation**  
Preliminary Receipt Issued - Prospectus ..... 3885 #37 Sept 16  
Final Receipt Issued - Prospectus.... 4872 #48 Dec. 2

**Falconbridge Limited**  
Preliminary Receipt Issued - Short Form Prospectus..... 250 # 2 Jan. 15  
Final Receipt Issued - Short Form Prospectus ..... 525 # 4 Jan. 29  
Accepted - Annual Information Form (Other) ..... 1484 #13 Mar. 31  
Order cl.100c(2)(c)..... 3403 #33 Aug. 19

**Falconbridge Limited and Noranda Inc. - Proposed Stock Exchange Take-Over Bid/Pre-Bid Integration Rules**  
Press Release ..... 4367 #43 Oct. 28

**Falconbridge Limited and Trans Canada Options Inc.**  
Press Release ..... 3645 #35 Sept 2



<b>Falconbridge Limited, Noranda Inc. and McIntyre Mines Limited</b>			
Notice of Hearing cl.100c(2)(c).....	2762	#26	June 30
<b>Falconbridge Limited, Noranda Inc. and McIntyre Mines Limited - Hearing</b>			
Press Release cl.100c(2)(c).....	2772	#26	June 30
<b>Falconbridge Limited - OSC Hearing</b>			
Press Release.....	2668	#25	June 24
<b>Falconbridge Limited, Placer Dome Inc. and McIntyre Mines Limited</b>			
Notice of Hearing cl.100c(2)(c).....	2648	#25	June 24
<b>Falloncrest Place-Eglinton, Scarborough, Ontario, Falloncrest Place Investments Inc. and Datile Financial Corporation</b>			
Ruling ss.73(1) .....	5010	#50	Dec. 16
<b>Falloncrest Place Investments Inc., Datile Financial Corporation and Falloncrest Place-Eglinton, Scarborough, Ontario</b>			
Ruling ss.73(1) .....	5010	#50	Dec. 16
<b>Family Films Limited Partnership</b>			
Final Receipt Issued - Prospectus....	4355	#42	Oct. 21
Received - Amendment.....	4982	#49	Dec. 9
<b>Family Films Limited Partnership and Glenray Productions Inc.</b>			
Ruling ss.73(1) .....	4304	#42	Oct. 21
<b>Famous Players Inc.</b>			
Files Withdrawn - Preliminary Prospectus.....	718	# 5	Feb. 5
<b>Fantin, Walter Claudio</b>			
Order s.21 .....	1509	#14	Apr. 8
Decision ss.8(2).....	2421	#23	June 10
<b>Fasken, Donna Lynn et al.</b>			
Temporary Cease Trade Order.....	2783	#26	June 30
Extending Cease Trade Order.....	2784	#26	June 30
<b>Fasken, Joanne et al.</b>			
Temporary Cease Trade Order.....	2783	#26	June 30
Extending Cease Trade Order.....	2784	#26	June 30
<b>Fasken, Robert H. et al.</b>			
Temporary Cease Trade Order.....	2783	#26	June 30
Extending Cease Trade Order.....	2784	#26	June 30
<b>F.C.I. (Quebec) Limited Partnership 1988</b>			
Preliminary Receipt Issued - Prospectus.....	3388	#32	Aug. 12
Received - Amendment.....	4617	#45	Nov. 11
File Withdrawn - Prospectus .....	5236	#51	Dec. 23
<b>Federal Industries Ltd.</b>			
Order cl.117(2)(a)(ii).....	148	# 2	Jan. 15
Accepted - Annual Information Form (Other) .....	1484	#13	Mar. 31
Preliminary Receipt Issued - Short Form Prospectus .....	2749	#25	June 24
Final Receipt Issued - Short Form Prospectus.....	2927	#27	July 8
<b>Federal Liberal Agency Of Canada, The</b>			
Ruling ss.73(1).....	3734	#36	Sept 9
<b>Federal Pioneer Limited</b>			
Ruling ss.73 & cl.100c(2)(c).....	1439	#13	Mar. 31
<b>Federated Department Stores, Inc. and CRTF Corporation</b>			
Order cl.100c(2)(c).....	1729	#16	Apr. 22
<b>Fee Schedules - Amendments</b>			
Request for Comments.....	4811	#48	Dec. 2
<b>FH Acquisition Corp. and Fort Howard Corporation</b>			
Order cl.100c(2)(c).....	3019	#29	July 22
<b>Fibreglas Canada Inc.</b>			
Accepted - Annual Information Form (Other) .....	230	# 2	Jan. 15
Accepted - Annual Information Form (Other) .....	3710	#35	Sept 2
<b>Fidelity Capital Builder Fund, Fidelity Capital Balanced Fund and Fidelity Capital Conservation Fund</b>			
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	845	# 6	Feb. 12
<b>Fidelity International Portfolio Fund</b>			
Final Receipt Issued - Prospectus....	241	# 2	Jan. 15
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	845	# 6	Feb. 12
<b>Fiedmont Resources Ltd.</b>			
Preliminary Receipt Issued - Prospectus .....	1487	#13	Mar. 31
Final Receipt Issued - Prospectus....	3270	#31	Aug. 5
<b>Field, Kenneth E. et al.</b>			
Order cl.100c(2)(c).....	4054	#40	Oct. 7
<b>Field, Ted G. et al.</b>			
Order cl.100c(2)(c).....	4054	#40	Oct. 7
<b>Financial Filings Accepted December, 1987</b>			
Statistics of Filing .....	534	# 4	Jan. 29
<b>Financial Information, Future-Oriented</b>			
Notice.....	3726	#36	Sept 9
<b>Financial Information, Future-Oriented - OSC Policy 5.8</b>			
Request for Comments.....	3743	#36	Sept 9
<b>Financial Institutions - Full Service and Discount Brokerage Activities Of Securities Dealers - Principles Of Regulation</b>			
Notice.....	4627	#46	Nov. 18
Press Release.....	4640	#46	Nov. 18
<b>Financial Institutions - Principles Of Regulation Re: Distribution Of Mutual Funds By</b>			
Notice.....	4436	#44	Nov. 4
Press Release.....	4465	#44	Nov. 4
<b>Financial Intermediaries, Extension of Date for Registration of and System of Conditional Registration - Universal Registration</b>			
Notice.....	1857	#17	Apr. 29
<b>Financial Statement Review Program - OSC Report</b>			
Notice.....	4277	#42	Oct. 21

**Fire River Gold Corp.**

Preliminary Receipt Issued -				
Prospectus.....	1575	#14	Apr.	8
Final Receipt Issued - Prospectus....	2629	#24	June	17

**Firespur Explorations Ltd.**

Order cl.79(b)(iii) & OSC Policy 2.6..	2042	#19	May	13
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**First Canadian Money Market Fund, First Canadian Fixed Income Fund, First Canadian Equity Index Fund and First Canadian Balanced Fund**

Preliminary Receipt Issued -				
Simplified Prospectus And A.I.F.....	253	# 2	Jan.	15

**First Canadian Mortgage Fund**

Order ss.113(2) .....	1725	#16	Apr.	22
Final Receipt Issued - Simplified				
Prospectus And A.I.F.....	1818	#16	Apr.	22

**First Choice Canadian Communications Corporation and Astral Bellevue Communications Inc.**

Ruling ss.73(1) .....	428	# 4	Jan.	29
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**First City Income Fund and First City Growth Fund**

Final Receipt Issued - Simplified				
Prospectus And A.I.F.....	4356	#42	Oct.	21

**First City RealFund**

Final Receipt Issued - Prospectus....	241	# 2	Jan.	15
Final Receipt Issued - Prospectus....	2745	#25	June	24

**First City Shopping Centres I Limited Partnership**

Preliminary Receipt Issued -				
Prospectus.....	4424	#43	Oct.	28

**First City Trustco Inc.**

Accepted - Rights Offering.....	3002	#28	July	15
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**First Exploration Fund 1988 and Company, Limited Partnership**

Order cl.79(b)(iii) .....	3311	#32	Aug.	12
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**First Iberian Fund, Inc.**

Preliminary Receipt Issued -				
Wraparound Prospectus.....	1017	# 8	Feb.	26
Received - Amendment.....	1488	#13	Mar.	31
Order cl.79(b)(iii) .....	2953	#28	July	15
Ruling ss.73(1) .....	2965	#28	July	15
Final Receipt Issued - Prospectus....	3631	#34	Aug.	26

**First Marathon Inc.**

Accepted - Annual Information Form				
(Other) .....	2292	#21	May	27

**First Marine Securities Inc.**

New Registration.....	935	# 7	Feb.	19
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**First Minasco Alberta Inc., Minco Trimax Management Inc., and Campus Towers, Calgary, Alberta**

Ruling ss.73(1) .....	5019	#50	Dec.	16
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**First National Bank of Chicago, The, McDonald's Corporation and McDonald's Restaurants of Canada Limited**

Ruling ss.73(1) .....	1954	#18	May	6
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**First Toronto Capital Corporation and Walhalla Mining Company N.L.**

Order cl.100c(2)(c).....	3577	#34	Aug.	26
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**Fiscon Investment Fund (Now Guardian Balanced Fund)**

Order ss.61(5).....	3020	#29	July	22
Final Receipt Issued - Prospectus....	4355	#42	Oct.	21

**Fisher Foods, Inc. and Riser Foods, Inc.**

Ruling ss.73(1).....	2538	#24	June	17
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**Fleet Aerospace Corporation**

Accepted - Annual Information Form	1012	# 8	Feb.	26
Order cl.117(2)(a)(ii) .....	2235	#21	May	27

**Flemdon Limited**

Ruling s.73 & s.140.....	2328	#22	June	3
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**Fletcher Challenge II Inc. and Fletcher Challenge Limited**

Ruling ss.73(1) & cl.100c(2)(c) .....	2146	#20	May	20
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**Fletcher Challenge Canada Inc.**

Order cl.117(2)(a)(ii) .....	2531	#24	June	17
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**Fletcher Challenge Canada II Inc.**

Final Receipt Issued - Prospectus....	2295	#21	May	27
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**Fletcher Challenge Canada II Inc. and Fletcher Challenge Limited**

Preliminary Receipt Issued -				
Prospectus .....	1575	#14	Apr.	8

**Fletcher Challenge Investments (Canada) Limited and Fletcher Challenge Limited**

Ruling s.73(1).....	151	# 2	Jan.	15
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**Fletcher Challenge Limited and Fletcher Challenge II Inc.**

Ruling ss.73(1) & cl.100c(2)(c) .....	2146	#20	May	20
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**Fletcher Challenge Limited and Fletcher Challenge Canada II Inc.**

Preliminary Receipt Issued -				
Prospectus .....	1575	#14	Apr.	8

**Fletcher Challenge Limited and Fletcher Challenge Investments (Canada) Limited**

Ruling s.73(1).....	151	# 2	Jan.	15
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**Fletcher Challenge Limited and National Policy Statement No. 41**

Ruling National Policy Statement				
No. 41 .....	2138	#20	May	20

**Focus Business Limited Partnership**

Preliminary Receipt Issued -				
Prospectus .....	846	# 6	Feb.	12
Final Receipt Issued - Prospectus....	1925	#17	Apr.	29
Order s.82 .....	4916	#49	Dec.	9

**Focus National Mortgage Corporation**

Order cl.79(a)(1) & cl.79(b)(iii) .....	1507	#14	Apr.	8
Preliminary Receipt Issued -				
Prospectus .....	4615	#45	Nov.	11

**Foote, Cone & Belding Communications, Inc.**

Ruling ss.73(1).....	1038	# 9	Mar.	4
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**Foote, Cone & Belding Communications, Inc., William S. Gaskey and Henry E. Karpus**

Ruling ss.73(1).....	2962	#28	July	15
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<b>Ford Credit Canada Limited</b>					<b>Futures Dimension Fund II L.P., The</b>				
Accepted - Annual Information Form					Order ss.79(b).....	1435	#13	Mar.	31
(Other) .....	3384	#32	Aug.	12	Preliminary Receipt Issued -				
Final Receipt Issued - Short Form					Wraparound Prospectus .....	2929	#27	July	8
Prospectus.....	4873	#48	Dec.	2	Final Receipt Issued - Prospectus....	3094	#29	July	22
<b>Fort Howard Corporation and FH Acquisition Corp.</b>					<b>Futurlink Mutual Fund Series - Mortgage Fund</b>				
Order cl.100c(2)(c) .....	3019	#29	July	22	Preliminary Receipt Issued -				
<b>Fort Knox Gold Resources Inc.</b>					Simplified Prospectus And A.I.F.....	4617	#45	Nov.	11
Release From Escrow .....	3893	#37	Sept	16	<b>Futurtek Communications Inc.</b>				
<b>Fortis Inc.</b>					Preliminary Receipt Issued -				
Received - Annual Information Form					Prospectus .....	251	# 2	Jan.	15
(Other) .....	2207	#20	May	20	Final Receipt Issued - Prospectus....	2397	#22	June	3
Accepted - Annual Information Form	4520	#44	Nov.	4	<b>Galcor Capital Corporation and Diversiflow Resources Limited Partnership XII</b>				
<b>Fortress Equity Management Inc.</b>					Order s.208 Reg. ....	1107	#10	Mar.	11
Registration as Mutual Fund Dealer.	3717	#35	Sept	2	<b>Gallien Properties Inc., Excidbul Financial Corporation and Manoir Gallien</b>				
<b>Fortune Minerals Limited</b>					Ruling ss.73(1).....	5034	#50	Dec.	16
Preliminary Receipt Issued -					<b>Galore Gold Resources Inc. (now Globex Financial Inc.)</b>				
Prospectus.....	4615	#45	Nov.	11	Release From Escrow.....	1581	#14	Apr.	8
<b>Fossil Oil &amp; Gas Limited</b>					Transfer Within Escrow .....	1581	#14	Apr.	8
Final Receipt Issued - Prospectus					<b>Galtaco Inc.</b>				
Ss.52(2) .....	247	# 2	Jan.	15	Accepted - Rights Offering .....	2493	#23	June	10
<b>Franco Nevada Mining Corporation Limited</b>					<b>Galveston Resource Ltd., Royex Gold Mining Corporation and International Corona Resources Ltd.</b>				
Release From Escrow .....	260	# 2	Jan.	15	Accepted - Rights Offering .....	3003	#28	July	15
<b>Fraud in the Securities Markets - Dialogue with the OSC 1988 - Economic Crime Workshop</b>					<b>Gandalf Technologies Inc., N M Rothschild &amp; Sons Limited and Case Group PLC</b>				
Notice .....	1100	#10	Mar.	11	Order cl.100c(2)(c).....	3299	#32	Aug.	12
<b>Freewest Resources (1987) and Company, Limited Partnership and Freewest Mutual Fund Corporation</b>					<b>Garden Lake Resources Limited</b>				
Files Withdrawn - Prospectus.....	2830	#26	June	30	Files Withdrawn - Preliminary				
<b>FRH Acquisition Corporation</b>					Prospectus .....	1572	#14	Apr.	8
Order cl.100c(2)(b).....	414	# 4	Jan.	29	Preliminary Receipt Issued -				
<b>Fruehauf Canada Inc.</b>					Prospectus .....	2106	#19	May	13
Order s.82 .....	3313	#32	Aug.	12	Final Receipt Issued - Prospectus....	4035	#39	Sept	30
<b>FTC 1986 Limited Partnership</b>					Received - Amendment.....	4358	#42	Oct.	21
Temporary Cease Trading Order.....	3830	#37	Sept	16	<b>Gardiner Group Stockbrokers Inc.</b>				
Cease Trading Order Rescinded.....	3991	#39	Sept	30	Surrender of Registration.....	1931	#17	Apr.	29
<b>Full Service and Discount Brokerage Activities Of Securities Dealers In Branches Of Related Financial Institutions - Principles Of Regulation</b>					<b>Gaskey, William S., Henry E. Karpus and Foote, Cone &amp; Belding Communications, Inc.</b>				
Notice .....	4627	#46	Nov.	18	Ruling ss.73(1).....	2962	#28	July	15
Press Release.....	4640	#46	Nov.	18	<b>Gaz Metropolitan, Inc.</b>				
<b>Future-Oriented Financial Information</b>					Accepted - Annual Information Form	716	# 5	Feb.	5
Notice .....	3726	#36	Sept	9	<b>GBC Canada Fund and GBC Money Market Fund</b>				
<b>FutureFund Shares Inc.</b>					Preliminary Receipt Issued -				
Final Receipt Issued - Simplified					Simplified Prospectus And A.I.F.....	3965	#38	Sept	23
Prospectus And A.I.F.....	248	# 2	Jan.	15	Final Receipt Issued - Simplified				
Final Receipt Issued - Simplified					Prospectus And A.I.F. ....	4873	#48	Dec.	2
Prospectus And A.I.F.....	4873	#48	Dec.	2	<b>GBC Capital Ltd.</b>				
<b>Futures Dimension Fund II L.P. (formerly The Futures Enhancement Fund Limited Partnership), The</b>					Preliminary Receipt Issued -				
Final Receipt Issued - Prospectus....	1391	#12	Mar.	25	Simplified Prospectus And A.I.F.....	3887	#37	Sept	16
					Final Receipt Issued - Simplified				
					Prospectus And A.I.F. ....	4423	#43	Oct.	28



**Geac Computer Corporation Limited**

Release From Escrow .....	260	# 2	Jan.	15
Ruling ss.73(1) .....	432	# 4	Jan.	29

**Gemini Food Corporation**

Transfer Within Escrow.....	1581	#14	Apr.	8
Transfer Within Escrow.....	1581	#14	Apr.	8
Transfer Within Escrow.....	1581	#14	Apr.	8
Transfer Within Escrow.....	1581	#14	Apr.	8
Transfer Within Escrow.....	1581	#14	Apr.	8

**Gemini Food Corporation and The Prince Edward Island Development Agency**

Order ss.189(6) .....	3409	#33	Aug.	19
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**General Arbitrage Inc.**

Order s.82 & OBCA ss.1(6).....	550	# 5	Feb.	5
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**General Motors Acceptance Corporation of Canada, Limited**

Preliminary Receipt Issued - Short Form Prospectus .....	1488	#13	Mar.	31
Accepted - Annual Information Form (Other) .....	1570	#14	Apr.	8
Final Receipt Issued - Short Form Prospectus.....	1693	#15	Apr.	15

**General Trust of Canada - Canadian Equity Fund, Bond Fund, Mortgage Fund, U.S. Equity Fund, Money Market Fund, Balanced Fund, Growth Fund, and International Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2398	#22	June	3
Received - Amendment.....	3888	#37	Sept	16
Amendments Received (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	4354	#42	Oct.	21

**General Trust of Canada - Canadian Equity Fund, General Trust of Canada - Mortgage Fund, General Trust of Canada - Bond Fund and General Trust of Canada - U.S. Equity Fund**

Amendments Received (Nat'l Policy 36) .....	233	# 2	Jan.	15
Amendments Received.....	233	# 2	Jan.	15

**General Trust of Canada - Growth Fund and General Trust of Canada - International Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	1318	#11	Mar.	18
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**General Trust of Canada - Money Market Fund and General Trust of Canada - Balanced Fund**

Amendments Received (Nat'l Policy 36) .....	233	# 2	Jan.	15
Amendments Received.....	233	# 2	Jan.	15

**General Trustco of Canada Inc.**

Received - Annual Information Form (Other) .....	3635	#34	Aug.	26
Accepted - Annual Information Form (Other) .....	4870	#48	Dec.	2
Preliminary Receipt Issued - Short Form Prospectus .....	4875	#48	Dec.	2
Final Receipt Issued - Short Form Prospectus.....	4979	#49	Dec.	9

**Genesis Microchip Inc. and Paul M. Russo**

Ruling ss.73(1).....	4560	#45	Nov.	11
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**Genex Corporation**

Accepted - Rights Offering .....	2627	#24	June	17
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**Geoffrion, Leclerc Inc.**

Ruling ss.73(1).....	433	# 4	Jan.	29
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**George Partners Inc. and The Telex Corporation**

Order cl.100c(2)(c) & ss.73(1) .....	420	# 4	Jan.	29
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**George Weston Limited**

Accepted - Annual Information Form (Other) .....	2199	#20	May	20
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**Gerbro (1987) Inc.**

Release From Escrow .....	937	# 7	Feb.	19
Release From Escrow .....	937	# 7	Feb.	19
Release From Escrow .....	937	# 7	Feb.	19
Release From Escrow .....	937	# 7	Feb.	19

**Ghanorcan Resources Ltd.**

Preliminary Receipt Issued - Exchange Offering Prospectus.....	1486	#13	Mar.	31
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**Giant Reef Petroleums Limited**

Preliminary Receipt Issued - Prospectus .....	3006	#28	July	15
Final Receipt Issued - Prospectus....	3711	#35	Sept	2

**GLE Resources Ltd.**

Rescinding Order .....	158	# 2	Jan.	15
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**Glenbrook Plaza Limited Partnership**

Temporary Cease Trading Order .....	3039	#29	July	22
Cease Trading Order Extended .....	3227	#31	Aug.	5

**Glenray Productions Inc. and Family Films Limited Partnership**

Ruling ss.73(1).....	4304	#42	Oct.	21
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**Global Communications Limited**

Order s.82 .....	2849	#27	July	8
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**Global Funds**

Order ss.61(5).....	4474	#44	Nov.	4
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**Global Government Plus Fund Limited**

Final Receipt Issued - Prospectus....	1014	# 8	Feb.	26
Ruling ss.73(1).....	1042	# 9	Mar.	4
Order cl.79(b)(iii).....	2132	#20	May	20

**Global Shelter Ltd. (currently Shelling Industries Ltd.)**

Release From Escrow.....	4987	#49	Dec.	9
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**Global Strategy Far East Fund, Global Strategy Europe Fund and Global Strategy Americas Fund**

Received - Amendment.....	2634	#24	June	17
Amendments Received (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	2829	#26	June	30

**Global Strategy Far East Fund, Global Strategy Europe Fund and Global Strategy Americas Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	4356	#42	Oct.	21
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**Global Strategy Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	1818	#16	Apr.	22
Received - Amendment.....	2634	#24	June	17
Amendments Received (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	2829	#26	June	30

**Global Strategy Fund, Global Strategy RRSP Fund, Global Strategy RRSP Access Fund, Global Strategy World Money Fund, Global Strategy U.S. Money Fund, Global Strategy Government Money Fund, and Global Strategy World Bond Fund**

Order ss.61(5) .....	4474	#44	Nov.	4
Final Receipt Issued - Simplified Prospectus And A.I.F.....	4614	#45	Nov.	11

**Global Strategy RRSP Access Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	248	#	2	Jan.	15
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**Global Strategy RRSP Fund, Global Strategy RRSP Access Fund, Global Strategy U.S. Money Fund and Global Strategy Government Money Fund**

Amendments Received (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	2829	#26	June	30
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**Global Strategy RRSP Fund, Global Strategy RRSP Access Fund, Global Strategy World Money Fund, Global Strategy U.S. Money Fund and Global Strategy Government Money Fund**

Received - Amendment.....	2634	#24	June	17
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**Global Strategy RRSP Fund, Global Strategy World Money Fund, Global Strategy U.S. Money Fund and Global Strategy Government Money Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	248	#	2	Jan.	15
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**Global Strategy World Bond Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	1486	#13	Mar.	31
Final Receipt Issued - Simplified Prospectus And A.I.F.....	2298	#21	May	27
Received - Amendment.....	2634	#24	June	17
Amendments Received (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	2829	#26	June	30
Notice - Simplified Prospectus And A.I.F. ....	3713	#35	Sept	2

**Global Strategy World Money Fund, Global Strategy RRSP Fund, Global Strategy RRSP Access Fund, Global Strategy U.S. Money Fund and Global Strategy Government Money Fund**

Amendments Received (Nat'l Policy 36) - Simplified Prospectus And A.I.F.-Correction To Previous OSC.	3093	#29	July	22
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**Globex Financial Inc. (formerly Galore Gold Resources Inc.)**

Transfer Within Escrow.....	1581	#14	Apr.	8
Release From Escrow .....	1581	#14	Apr.	8

**Go Vacations 1988 - A Limited Partnership**

Final Receipt Issued - Prospectus....	1014	#	8	Feb.	26
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**Go Vacations 1988-B Limited Partnership**

Preliminary Receipt Issued - Prospectus .....	1927	#17	Apr.	29
Final Receipt Issued - Prospectus....	3188	#30	July	29

**Go Vacations 1988-C Limited Partnership**

Preliminary Receipt Issued - Prospectus .....	1230	#10	Mar.	11
Final Receipt Issued - Prospectus....	2295	#21	May	27

**Go Vacations Capital Inc.**

Order s.208.....	551	# 5	Feb.	5
Order s.208 Reg.....	1503	#14	Apr.	8
Order s.208 Reg.....	2673	#25	June	24

**Gogama Resources**

Temporary Cease Trading Order.....	5040	#50	Dec.	16
Cease Trading Order Extended .....	5173	#51	Dec.	23

**Gold Belle Mines Limited**

Release From Escrow.....	260	#	2	Jan.	15
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**Gold Coast Savings Bank**

Accepted - Rights Offering .....	930	#	7	Feb.	19
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**Gold Hill Resources Inc**

Preliminary Receipt Issued - Prospectus .....	3272	#31	Aug.	5
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**Gold Hill Resources Inc. (now Rave Resources Inc.)**

Final Receipt Issued - Prospectus....	4356	#42	Oct.	21
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**Gold Medal Group Inc. (formerly U.S. Ca-Mex Explorations Ltd.)**

Transfer Within Escrow .....	4785	#47	Nov.	25
Release From Escrow.....	4785	#47	Nov.	25

**Gold Vessel Resources Inc. and St. Genevieve Resources and Company, Limited Partnership**

Preliminary Receipt Issued - Prospectus .....	2400	#22	June	3
Final Receipt Issued - Prospectus....	4036	#39	Sept	30
Received - Amendment.....	4781	#47	Nov.	25
Accepted - Amendment .....	4976	#49	Dec.	9

**Goldbrook Explorations Inc.**

Final Receipt Issued - Prospectus....	242	#	2	Jan.	15
Received - Amendment.....	404	#	3	Jan.	22
Received - Amendment.....	1821	#16		Apr.	22

**Golden Bar Explorations and Company, Limited Partnership and Golden Bar Mining Exploration Inc.**

Files Closed - Preliminary Prospectus .....	931	#	7	Feb.	19
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**Golden Bar Mining Exploration Inc. and Golden Bar Explorations and Company, Limited Partnership**

Files Closed - Preliminary Prospectus .....	931	#	7	Feb.	19
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**Golden Briar Mines Limited**

Order cl.79(b)(iii).....	2321	#22	June	3
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**Golden Crescent Resources Corp.**

Ruling ss.73(1).....	4791	#48	Dec.	2
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**Golden Eagle Resources Inc.**

Final Receipt Issued - Prospectus....	844	#	6	Feb.	12
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**Golden Earth Resources Inc.**

Files Withdrawn - Preliminary  
Exchange Offering Prospectus ..... 237 # 2 Jan. 15

**Golden Marlin Resources Limited**

Ruling ss.73(1) ..... 2430 #23 June 10

**Golden Mink Exploration Syndicate 1988**

Final Receipt Issued - Prospecting  
Syndicate ..... 2830 #26 June 30

**Golden Myra Resources Inc.**

Preliminary Receipt Issued -  
Exchange Offering Prospectus ..... 1573 #14 Apr. 8  
Final Receipt Issued - Exchange  
Offering Prospectus ..... 2744 #25 June 24

**Golden Penguin Resources Ltd.**

Preliminary Receipt Issued -  
Prospectus ..... 1088 # 9 Mar. 4  
Final Receipt Issued - Prospectus .... 2397 #22 June 3

**Golden Rule Resources Ltd.**

Accepted - Rights Offering ..... 3628 #34 Aug. 26

**Golden Spirit Resources Inc.**

Rescinding Order ..... 454 # 4 Jan. 29

**Golden Star Resources Ltd.**

Final Receipt Issued - Prospectus .... 526 # 4 Jan. 29

**Golden Tanager Resources Inc.**

Preliminary Receipt Issued -  
Prospectus ..... 1088 # 9 Mar. 4  
Final Receipt Issued - Prospectus .... 2295 #21 May 27  
Received - Amendment ..... 4162 #40 Oct. 7

**Golden Terrace Resources Corporation**

Release From Escrow ..... 1093 # 9 Mar. 4

**Golden Transit Resources Inc.**

Cease Trading Order Rescinded ..... 4939 #49 Dec. 9

**Goldman Sachs International Limited and Certain Dealers And Mediobanca - Banca Di Credito Finanziario S.p.A.**

Ruling ss.73(1) ..... 4934 #49 Dec. 9

**Goldplex Development Corporation**

Received - Amendment ..... 1318 #11 Mar. 18

**Goldquest Exploration Inc.**

Transfer Within Escrow ..... 851 # 6 Feb. 12  
Transfer Within Escrow ..... 2935 #27 July 8  
Transfer Within Escrow ..... 2935 #27 July 8

**Goldtrust Goldfund Ltd.**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 3712 #35 Sept 2

**Goldun Age Resources Inc.**

Order cl.79(b)(iii) ..... 740 # 6 Feb. 12

**Gordex Minerals Limited**

Final Receipt Issued - Prospectus .... 242 # 2 Jan. 15

**Gordon Investment Corporation**

Ruling ss.73(1) ..... 1340 #12 Mar. 25

**Gotaas-Larsen Shipping Corporation**

Notice of Hearing National Policy  
Statement No. 41 ..... 2510 #24 June 17

**Government Agencies, Report Of The Standing Committee Of The Ontario Legislature**

Notice ..... 3544 #34 Aug. 26

**Government of the Northwest Territories, The**

Order ss.73(1) ..... 2777 #26 June 30

**G.P. Black Investments & Tax Planning Inc.**

Registration as Mutual Fund Dealer. 3637 #34 Aug. 26

**GP Holdings Inc.**

Temporary Cease Trading Order .... 157 # 2 Jan. 15  
Extending Order ..... 338 # 3 Jan. 22

**Grand Empire Explorations Ltd.**

Preliminary Receipt Issued -  
Prospectus ..... 933 # 7 Feb. 19  
Final Receipt Issued - Prospectus .... 2015 #18 May 6  
Received - Amendment ..... 4781 #47 Nov. 25

**Grand Saguenay Mines and Minerals Limited**

Rescinding Order ..... 1117 #10 Mar. 11  
Ruling ss.73(1) ..... 1742 #16 Apr. 22

**Grandad Resources Limited et al.**

Temporary Cease Trade Order ..... 2783 #26 June 30  
Extending Cease Trade Order ..... 2784 #26 June 30

**Granduc Mines Limited**

Files Withdrawn - Prospectus ..... 525 # 4 Jan. 29

**Grandview Resources Inc.**

Order s.82 ..... 3649 #35 Sept 2

**Granelli, John Michael**

Decision s.26 ..... 2523 #24 June 17

**Granite Destinations Corporation (Northern and Eastern)**

File Withdrawn - Other - Pro Forma  
Prospectus ..... 3269 #31 Aug. 5

**Granite Gold Corporation**

File Withdrawn - Other - Preliminary  
Prospectus ..... 3268 #31 Aug. 5

**Granite Heritage Corporation (Northern Eastern)**

File Withdrawn - Other - Preliminary  
Prospectus ..... 3268 #31 Aug. 5

**Great Canadian Soup Company Limited Partnership, The**

Final Receipt Issued - Prospectus .... 242 # 2 Jan. 15  
Temporary Cease Trading Order .... 3830 #37 Sept 16  
Cease Trading Order Extended ..... 3991 #39 Sept 30

**Great-West Life Assurance Company, The**

Received - Annual Information Form  
(Other) ..... 2025 #18 May 6  
Accepted - Annual Information Form  
(Other) ..... 2626 #24 June 17  
Preliminary Receipt Issued - Short  
Form Prospectus ..... 4780 #47 Nov. 25  
Final Receipt Issued - Short Form  
Prospectus ..... 4979 #49 Dec. 9



**Green Line Canadian Balanced Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	845	# 6	Feb.	12
Received - Amendment.....	2750	#25	June	24
Amendments Received (Nat'l Policy 36) - Amendment.....	2828	#26	June	30

**Green Line Canadian Bond Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	845	# 6	Feb.	12
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**Green Line Canadian Equity Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	845	# 6	Feb.	12
Received - Amendment.....	2750	#25	June	24
Amendments Received (Nat'l Policy 36) - Amendment.....	2828	#26	June	30

**Green Line Canadian Index Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2832	#26	June	30
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**Green Line Canadian Index Fund and Green Line U.S. Index Fund**

Order ss.61(5) .....	2128	#20	May	20
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**Green Line Canadian Money Market Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	846	# 6	Feb.	12
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**Green Line Canadian Money Market Fund, Green Line U.S. Money Market Fund, Green Line Canadian Balanced Fund, Green Line Canadian Equity Fund and Green Line Canadian Bond Fund**

Order ss.61(5) .....	3905	#38	Sept	23
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**Green Line Funds**

Order ss.61(5) .....	3905	#38	Sept	23
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**Green Line Mortgage Fund**

Order ss.61(5) .....	4294	#42	Oct.	21
Order ss.117(2) .....	4470	#44	Nov.	4
Final Receipt Issued - Simplified Prospectus And A.I.F.....	4523	#44	Nov.	4

**Green Line U.S. Index Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2833	#26	June	30
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**Green Line U.S. Index Fund and Green Line Canadian Index Fund**

Order ss.61(5) .....	2128	#20	May	20
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**Green Line U.S. Money Market Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	845	# 6	Feb.	12
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**Gregory McGroarty, Gordon Cooper, Robert Lepage, Eugene McBurney, Gerald Baxter and Lewis Taylor**

Notice Of Hearing s.124.....	4463	#44	Nov.	4
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**Grey Goose Corporation Limited**

Order s.82 .....	9	# 1	Jan.	8
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**Greyvest Financial Services Inc.**

Preliminary Receipt Issued - Prospectus.....	2930	#27	July	8
Final Receipt Issued - Prospectus....	3632	#34	Aug.	26

**Greyvest Inc.**

Ruling s.73(1).....	4198	#41	Oct.	14
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**Groupe T.C.G. (Quebec) Inc. and Auto Point Inc.**

Order cl.100c(2)(c).....	2313	#22	June	3
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**Growth Equity Fund Limited**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2018	#18	May	6
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**G.T. Global Choice Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F.....	4982	#49	Dec.	9
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**Guaranty Trust Company of Canada Pooled Managed Plan Funds - Equity Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F.....	401	# 3	Jan.	22
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**Guaranty Trust Company of Canada Pooled Managed Plan Funds - Equity Fund and Income Fund**

File Closed - Simplified Prospectus And A.I.F. ....	4034	#39	Sept	30
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**Guaranty Trust Company of Canada Pooled Managed Plan Funds - Income Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F.....	401	# 3	Jan.	22
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**Guaranty Trust Company Of Canada et al.**

Ruling ss.73(1).....	4377	#43	Oct.	28
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**Guaranty Trust Investors Fund**

Order ss.61(5).....	2315	#22	June	3
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**Guaranty Trust Investors Fund - Equity and Income Sections**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	3271	#31	Aug.	5
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**Guaranty Trust Mortgage Fund**

Order ss.61(5).....	2316	#22	June	3
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	3271	#31	Aug.	5

**Guaranty Trust Property Fund**

Final Receipt Issued - Prospectus....	242	# 2	Jan.	15
Final Receipt Issued - Prospectus....	5238	#51	Dec.	23

**Guardian American Equity Fund Ltd., Guardian Canadian Equity Fund, Guardian Enterprise Fund, Guardian Global Equity Fund, Guardian North American Fund, Guardian Preferred Dividend Fund Ltd., Guardian Short Term Money Fund, Guardian Strategic Income Fund and Guardian U.S. Money Market Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2748	#25	June	24
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**Guardian Balanced Fund (formerly Fiscon Investment Fund)**

Order ss.61(5).....	3020	#29	July	22
Final Receipt Issued - Prospectus....	4355	#42	Oct.	21

**Guardian Capital Inc. from Guardian Ruggles Crysedale Inc.**

Name Change .....	723	# 5	Feb.	5
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**Guardian International Income Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 3274 #31 Aug. 5

**Guardian Pacific Rim Corporation**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 846 # 6 Feb. 12  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 3795 #36 Sept 9

**Guardian Preferred Dividend Fund Ltd.**

Order ss.61(5) ..... 1035 # 9 Mar. 4

**Guardian Ruggles Crysdale Inc. to Guardian Capital Inc.**

Name Change ..... 723 # 5 Feb. 5

**Guardian Strategic Income Fund**

Order ss.61(5) ..... 1328 #12 Mar. 25

**Guardian Trustco Inc.**

Ruling ss.73(1) ..... 149 # 2 Jan. 15

**Guardian Vantage Balanced Fund, Guardian Vantage Bond Fund, Guardian Vantage Equity Fund, Guardian Vantage International Fund and Guardian Vantage U.S. Equity Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 5123 #50 Dec. 16

**Guillevin International Inc.**

Files Withdrawn - Preliminary  
Prospectus ..... 843 # 6 Feb. 12

**Guinness Gold Resources Ltd.**

Final Receipt Issued - Prospectus .... 721 # 5 Feb. 5

**Gulf Canada Resources Limited**

Order cl.79(b)(iii) ..... 947 # 8 Feb. 26  
Accepted - Annual Information Form  
(Other) ..... 2100 #19 May 13

**GW Utilities Limited**

File Withdrawn - Preliminary Short  
Form Prospectus ..... 236 # 2 Jan. 15  
Accepted - Annual Information Form  
(Other) ..... 5118 #50 Dec. 16

**GYR Properties Limited and Pagecorp Inc.**

Decision cl.100c(2)(a) ..... 441 # 4 Jan. 29

**Gyro Equity Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 3189 #30 July 29

**Hale Resources Ltd.**

Order cl.79(a)(i) ..... 421 # 4 Jan. 29  
Temporary Cease Trading Order ..... 4727 #47 Nov. 25  
Cease Trading Order Extended ..... 4939 #49 Dec. 9  
Cease Trading Order Rescinded ..... 5040 #50 Dec. 16

**Hallmark Bond Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 398 # 3 Jan. 22  
Received - Amendment ..... 1488 #13 Mar. 31  
Amendments Receipted (Nat'l Policy  
36) - Amendment ..... 1689 #15 Apr. 15  
Order ss.61(5) ..... 4719 #47 Nov. 25

**Hallmark Canadian Fund**

Final Receipt Issued - Prospectus .... 2629 #24 June 17

**Hard Feelings**

Cease Trading Order Rescinded ..... 4727 #47 Nov. 25

**Harkema Industries Limited**

Ruling ss.73(1) ..... 2857 #27 July 8

**Harman Resources Ltd. et al.**

Ruling ss.73(1) ..... 4559 #45 Nov. 11

**Harrington Sound Resources Inc.**

Preliminary Receipt Issued -  
Prospectus ..... 1487 #13 Mar. 31  
Final Receipt Issued - Prospectus .... 2015 #18 May 6

**Hayes Bustin Capital Corporation**

Registration as Securities Dealer ..... 4983 #49 Dec. 9

**Hayes-Dana Inc.**

Accepted - Annual Information Form  
(Other) ..... 2292 #21 May 27

**Hayes-Dana Inc. and The Prompt Offering Qualification System (OSC Policy 5.6)**

Ruling ss.73(1) ..... 2240 #21 May 27

**Hayes Resources Inc.**

Release From Escrow ..... 260 # 2 Jan. 15

**Headway Property Investment 77-1**

Temporary Cease Trading Order ..... 3039 #29 July 22  
Cease Trading Order Extended ..... 3227 #31 Aug. 5  
Cease Trading Order Rescinded ..... 4383 #43 Oct. 28

**Health Care Products Inc.**

Final Receipt Issued - Prospectus .... 932 # 7 Feb. 19  
Ruling ss.73(1) ..... 2688 #25 June 24

**Hearing into the Acquisition by the Province of Quebec of Control of Asbestos Corporation Limited**

Press Release ..... 1604 #15 Apr. 15

**Hearing on Roman Corporation Limited and Denison Mines Limited Take-Over Bid Exemption Application Relating to Proposed Transfer of Common Shares of Standard Trustco Limited**

Press Release ..... 1721 #16 Apr. 22

**Heartland Equity, Growth and Bond Funds**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 2104 #19 May 13

**Hees International Bancorp Inc.**

Accepted - Annual Information Form  
(Other) ..... 2199 #20 May 20

**Heritage Scholarship Trust Plan**

Order ss.61(5) ..... 1330 #12 Mar. 25  
Final Receipt Issued - Prospectus .... 2103 #19 May 13  
Received - Amendment ..... 3534 #33 Aug. 19

**H.E.R.O. Industries Ltd.**

Transfer Within Escrow ..... 533 # 4 Jan. 29  
Transfer Within Escrow ..... 4879 #48 Dec. 2  
Transfer Within Escrow ..... 4879 #48 Dec. 2  
Transfer Within Escrow ..... 4879 #48 Dec. 2  
Transfer Within Escrow ..... 4879 #48 Dec. 2



<b>HGM Inc.</b>						Files Withdrawn - Prospectus .....						4521	#44	Nov.	4
Order s.82 .....						Preliminary Receipt Issued -									
						Prospectus .....						4524	#44	Nov.	4
<b>High Country, The</b>						<b>Howe, Kirby et al.</b>									
Temporary Cease Trading Order.....						Notice of Hearing s.123 .....						1939	#18	May	6
Cease Trading Order Extended.....						Temporary Order s.123(3) .....						1971	#18	May	6
						Extending Order s.123(3).....						2335	#22	June	3
<b>High Equity Partners L.P. - Series 88</b>						Decision s.123 .....						3809	#37	Sept	16
Preliminary Receipt Issued -						Notice Of Hearing s.123 .....						3900	#38	Sept	23
Wraparound Prospectus.....						<b>HSK Minerals Limited</b>									
Final Receipt Issued - Prospectus....						Final Receipt Issued - Prospectus....						242	#	2	Jan.
Received - Amendment.....						Received - Amendment.....						848	#	6	Feb.
Received - Amendment.....						<b>Hubland Investments Limited et al.</b>									
<b>Highspire Capital Inc.</b>						Temporary Cease Trade Order .....						2783	#26	June	30
Preliminary Receipt Issued -						Extending Cease Trade Order.....						2784	#26	June	30
Prospectus.....						<b>Hucamp Mines Limited</b>									
Final Receipt Issued - Prospectus....						Release From Escrow.....						260	#	2	Jan.
Files Withdrawn - Preliminary						Transfer Within Escrow .....						3719	#35	Sept	2
Prospectus.....						<b>Hudson Bay Mining and Smelting Company Limited,</b>									
<b>Hillcrest Resources Ltd.</b>						<b>Sceptre Resources Limited and Weram Investments</b>									
Accepted - Rights Offering.....						<b>Limited et al.</b>									
<b>Hillsborough Resources Limited</b>						Reasons .....						2433	#23	June	10
Preliminary Receipt Issued -						<b>Hudson's Bay Company</b>									
Prospectus.....						Accepted - Annual Information Form									
File Withdrawn - Preliminary						(Other) .....						2742	#25	June	24
Prospectus.....						<b>Hughes Tool Company</b>									
<b>Hol-lac Gold Mines Limited</b>						Order s.82.....						419	#	4	Jan.
Rescinding Order.....						<b>Hume Canadian Bond Fund</b>									
<b>Hollinger Inc.</b>						Received - Amendment.....						1697	#15	Apr.	15
Preliminary Receipt Issued -						Amendments Receipted (Nat'l Policy									
Prospectus.....						36) - Amendment.....						1815	#16	Apr.	22
Final Receipt Issued - Prospectus....						<b>Hume Canadian Equity Fund</b>									
<b>Holly-Mark Distributors Inc., Discovery International</b>						Received - Amendment.....						1697	#15	Apr.	15
<b>Limited and Argon Financial Consultants Inc.</b>						Amendments Receipted (Nat'l Policy									
Decision s.123 & s.124 & s.140.....						36) - Amendment.....						1815	#16	Apr.	22
<b>Holmer Gold Mines Limited</b>						<b>Hume Funds (now Altamira Funds)</b>									
Transfer Within Escrow.....						Amendments Receipted (Nat'l Policy									
<b>Home Capital Group Inc.</b>						36) - Simplified Prospectus And									
Order cl.100c(2)(b).....						A.I.F. ....						3267	#31	Aug.	5
<b>Home Lake Resources Ltd.</b>						<b>Hume Growth &amp; Income Fund, The, Hume RRSP Growth</b>									
Preliminary Receipt Issued -						<b>&amp; Income Fund, The, Hume Canadian Bond Fund and</b>									
Prospectus.....						<b>Hume Canadian Equity Fund</b>									
Final Receipt Issued - Prospectus....						Final Receipt Issued - Simplified									
<b>Hong Kong Telecommunications Limited</b>						Prospectus And A.I.F. ....						2631	#24	June	17
Ruling ss.73(1) .....						<b>Hunt Club Limited Partnership, The</b>									
<b>Horizon Holsteins Limited Partnership</b>						Preliminary Receipt Issued -									
Order cl.79(b)(iii) .....						Prospectus .....						4160	#40	Oct.	7
<b>Horizon Holsteins Limited Partnership II _</b>						Received - Amendment.....						5243	#51	Dec.	23
Preliminary Receipt Issued -						<b>Hurontario Securities Inc. and Watt, Robert Alfred</b>									
Simplified Prospectus And A.I.F. ....						Decision s.26 .....						3213	#31	Aug.	5
Final Receipt Issued - Prospectus....						<b>Hurontario Securities Inc., RDC Securities Inc. and RLM</b>									
<b>Hot Touch</b>						<b>Securities Ltd.</b>									
Cease Trading Order Rescinded.....						Notice of Hearing s.26 & s.124 .....						1589	#15	Apr.	15
<b>Hotel La Citadelle And Company, Limited</b>															
Preliminary Receipt Issued -															
Prospectus.....															



**Husky Oil Ltd.**

Order ss.100c(2)(c)..... 3647 #35 Sept 2

**H.W.I. Industries Inc.**Temporary Cease Trading Order..... 2563 #24 June 17  
Cease Trading Order Extended..... 2863 #27 July 8**Hyperion Managed Trust, The**Preliminary Receipt Issued -  
Prospectus..... 4424 #43 Oct. 28  
Final Receipt Issued - Prospectus.... 4978 #49 Dec. 9**ICG Resources Ltd.**Files Withdrawn - Preliminary  
Prospectus..... 718 # 5 Feb. 5**ICG Utility Investments Ltd.**

Order s.82 ..... 3301 #32 Aug. 12

**Icicle Insurance Company, Ltd.**

Ruling..... 3906 #38 Sept 23

**Icor Oil & Gas Company Ltd.**

Release From Escrow ..... 1701 #15 Apr. 15

**IMA Global Bond Fund**Preliminary Receipt Issued -  
Prospectus..... 933 # 7 Feb. 19  
Final Receipt Issued - Prospectus.... 1692 #15 Apr. 15**Imasco Limited**Accepted - Annual Information Form  
(Other) ..... 230 # 2 Jan. 15  
Preliminary Receipt Issued - Short  
Form Prospectus ..... 1394 #12 Mar. 25  
Final Receipt Issued - Short Form  
Prospectus..... 1693 #15 Apr. 15  
Accepted - Annual Information Form  
(Other) ..... 2292 #21 May 27  
Preliminary Receipt Issued - Short  
Form Prospectus ..... 2399 #22 June 3  
Final Receipt Issued - Short Form  
Prospectus..... 2630 #24 June 17**Imperial Mortgage and Income Fund**

Order s.82 ..... 5152 #51 Dec. 23

**Imperial Oil Limited**Accepted - Annual Information Form  
(Other) ..... 1484 #13 Mar. 31**Imperial Realty Growth Fund (now Medallion Realty Growth Fund)**

Final Receipt Issued - Prospectus.... 4158 #40 Oct. 7

**Inco Limited**Accepted - Annual Information Form  
(Other) ..... 1388 #12 Mar. 25  
Preliminary Receipt Issued - Short  
Form Prospectus ..... 4161 #40 Oct. 7**Indal Limited**Received - Annual Information Form  
(Other) ..... 2207 #20 May 20  
Accepted - Annual Information Form  
(Other) ..... 3384 #32 Aug. 12**Independent Resources Ltd.**

Order cl.100c(2)(c) &amp; ss.73(1)..... 1112 #10 Mar. 11

**Industrial Bond Fund**Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F..... 4875 #48 Dec. 2**Industrial Cash Management Fund**

Order s.140..... 4914 #49 Dec. 9

**Industrial Enterprises and Junior Resource, A Proposal of the Toronto Stock Exchange to Foster Capital Formation for**

Order s.140..... 1333 #12 Mar. 25

**Industrial Future Fund**Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 248 # 2 Jan. 15  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 4778 #47 Nov. 25**Industrial Horizon Fund**Received - Amendment..... 404 # 3 Jan. 22  
Amendments Receipted (Nat'l Policy  
36) - Simplified Prospectus And  
A.I.F. .... 522 # 4 Jan. 29  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 2298 #21 May 27  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 4778 #47 Nov. 25**Industrial Horizon Partnership 1988**

Final Receipt Issued - Prospectus.... 242 # 2 Jan. 15

**Industrial Horizon Partnership 1989**Preliminary Receipt Issued -  
Prospectus ..... 2497 #23 June 10  
Final Receipt Issued - Prospectus.... 3386 #32 Aug. 12**Industry Implementation and Monitoring Report - National Policy Statement No. 41**

Policy..... 3325 #32 Aug. 12

**Inel Resources Ltd.**

Final Receipt Issued - Prospectus.... 721 # 5 Feb. 5

**Informatrix 2000 Inc.**

Ruling ss.73(1)..... 3909 #38 Sept 23

**Initial Decision Fund (1987) Ltd.**

Order s.82..... 3122 #30 July 29

**Initiative Explorations Inc.**Transfer Within Escrow ..... 259 # 2 Jan. 15  
Transfer Within Escrow ..... 3969 #38 Sept 23**Inland Natural Gas Co. Ltd.**Accepted - Annual Information Form 394 # 3 Jan. 22  
Accepted - Annual Information Form  
(Other) ..... 2199 #20 May 20  
Preliminary Receipt Issued - Short  
Form Prospectus ..... 4525 #44 Nov. 4  
Final Receipt Issued - Short Form  
Prospectus ..... 4704 #46 Nov. 18**Insider Trading and "Chinese Walls" - Joint IDA-TSE-OSC Committee**

Notice..... 732 # 6 Feb. 12

**Insider Trading In Canada Pamphlet - Institute Of Corporate Directors In Canada**

Notice..... 3401 #33 Aug. 19

<b>Insider Trading - Proclamation, Securities Amendment Act, 1987, S.O. 1987, c.7</b>	
Legislation .....	827 # 6 Feb. 12
<b>Insight Conference Dialogue with the OSC, April 22, 1988 - S.M. Beck, Chairman - Speech</b>	
Notice .....	1845 #17 Apr. 29
<b>Institut Merieux S.A., CDC Life Sciences Inc. and Caisse de Depot et Placement du Quebec</b>	
Notice of Hearing s.2(4) & s.22(2) & s.100c & s.123 .....	1858 #17 Apr. 29
Reasons s.123(1) .....	2541 #24 June 17
<b>Institute Of Corporate Directors In Canada - Insider Trading In Canada Pamphlet</b>	
Notice .....	3401 #33 Aug. 19
<b>Insurance Income Funds, The</b>	
Ruling ss.73(1) .....	554 # 5 Feb. 5
<b>Integra Balanced Fund</b>	
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	398 # 3 Jan. 22
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	4614 #45 Nov. 11
<b>Integra Capital Management Corporation</b>	
Registration as Mutual Fund Dealer. ....	3099 #29 July 22
<b>Inter Cable Communications Inc.</b>	
Preliminary Receipt Issued - Prospectus .....	3886 #37 Sept 16
<b>Inter-Provincial Diversified Holdings Limited</b>	
Order cl.79(b)(iii) .....	2238 #21 May 27
<b>Inter-United Foods Corporation</b>	
Rescinding Order .....	158 # 2 Jan. 15
<b>Intra Technologies Corporation</b>	
Order cl.79(b)(iii) .....	859 # 7 Feb. 19
<b>Intercan Leasing Inc.</b>	
Transfer Within Escrow .....	2029 #18 May 6
<b>Intercept America Corp.</b>	
Temporary Cease Trading Order .....	4807 #48 Dec. 2
Cease Trading Order Extended .....	5040 #50 Dec. 16
<b>Interim Financial Statements/Exemption - National Policy Statement No. 41 - Shareholder Communication</b>	
Blanket Order .....	1029 # 9 Mar. 4
<b>Interim National Policy Statement No. 42 - Advertising Of Securities On Radio Or Television</b>	
Policy .....	3665 #35 Sept 2
<b>Interinvest Finanz A.G. and Crownbridge Industries Inc.</b>	
Rescinding Order s.123 & s.140 .....	26 # 1 Jan. 8
<b>International Advisors/OSC Policy Statement No. 4.8</b>	
Request for Comments .....	4569 #45 Nov. 11
<b>International Capstone Investment Trust, The (now The Capstone International Investment Trust)</b>	
Final Receipt Issued - Prospectus ....	241 # 2 Jan. 15
<b>International Containers Inc. and Joseph Norman Kolton Press Release .....</b>	
	2120 #20 May 20
<b>International Containers Inc. and The Barrons Leasing Company Limited</b>	
Extending Cease Trading Order s.123 .....	1515 #14 Apr. 8
<b>International Corona Resources Ltd., Galveston Resource Ltd. and Royex Gold Mining Corporation</b>	
Accepted - Rights Offering .....	3003 #28 July 15
<b>International Fitness Unlimited Centres Inc.</b>	
Temporary Cease Trading Order .....	454 # 4 Jan. 29
Extending Order .....	753 # 6 Feb. 12
<b>International Growth Fund, CGF Venture Fund and CGF Fund 4000</b>	
Order ss.61(5) .....	278 # 3 Jan. 22
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	718 # 5 Feb. 5
Received - Amendment .....	3887 #37 Sept 16
Amendments Receipted (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	3961 #38 Sept 23
<b>International Microporous Products Ltd.</b>	
Preliminary Receipt Issued - Prospectus .....	3634 #34 Aug. 26
Received - Amendment .....	4876 #48 Dec. 2
<b>International Organization Of Securities Commissions ("IOSCO")</b>	
Press Release .....	4887 #49 Dec. 9
<b>International Pagurian Corporation Limited, The</b>	
Ruling ss.73(1) .....	427 # 4 Jan. 29
Preliminary Receipt Issued - Prospectus .....	1575 #14 Apr. 8
<b>International Pagurian Corporation Limited, The (now Canadian Express Limited)</b>	
Final Receipt Issued - Prospectus ....	2925 #27 July 8
<b>International Pathfinder Inc.</b>	
Ruling ss.73(1) .....	2431 #23 June 10
Order s.82 & B.C.A. ss.1(6) .....	4372 #43 Oct. 28
<b>International Pathfinder Inc. and 765670 Ontario Inc.</b>	
Order ss.189(6) .....	2945 #28 July 15
<b>International Thomson Organisation Limited</b>	
Received - Annual Information Form (Other) .....	2107 #19 May 13
Accepted - Annual Information Form (Other) .....	2626 #24 June 17
<b>International Trust Company Canadian Equity Fund, The, International Trust Company U.S. Equity Fund, The, International Trust Company Canadian Bond Fund, The, and International Trust Company Short Term Investment Fund, The</b>	
Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	1395 #12 Mar. 25
<b>International Verifact Inc. and Northern Telecom Limited</b>	
Order ss.117(2)(a)(ii) .....	2425 #23 June 10
Order s.140 .....	3412 #33 Aug. 19



<b>Interprovincial Pipe Line Limited</b>	Prospectus And A.I.F. ....	2018	#18	May	6
Accepted - Annual Information Form (Other) .....	1689	#15	Apr.	15	
Preliminary Receipt Issued - Short Form Prospectus .....	1696	#15	Apr.	15	
Final Receipt Issued - Short Form Prospectus.....	1817	#16	Apr.	22	
<b>Interquest Resources Corporation</b>					
Temporary Cease Trading Order.....	2693	#25	June	24	
Rescinding Order.....	2785	#26	June	30	
<b>InvesNat Income Fund, InvesNat Balanced Fund and InvesNat Equity Fund</b>					
Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	4266	#41	Oct.	14	
Final Receipt Issued - Simplified Prospectus And A.I.F.....	4778	#47	Nov.	25	
<b>Investment Dealers Association of Canada, The</b>					
Order s.41 .....	2236	#21	May	27	
<b>Investors Bond Fund</b>					
Order ss.61(5) .....	1870	#17	Apr.	29	
Final Receipt Issued - Simplified Prospectus And A.I.F.....	2104	#19	May	13	
<b>Investors Canadian Equity Fund</b>					
Order ss.61(5) .....	1950	#18	May	6	
Final Receipt Issued - Simplified Prospectus And A.I.F.....	2298	#21	May	27	
<b>Investors Dividend Fund Ltd.</b>					
Order ss.61(5) .....	1438	#13	Mar.	31	
Final Receipt Issued - Simplified Prospectus And A.I.F.....	1818	#16	Apr.	22	
<b>Investors Global Fund Ltd.</b>					
Final Receipt Issued - Simplified Prospectus And A.I.F.....	248	# 2	Jan.	15	
Final Receipt Issued - Simplified Prospectus And A.I.F.....	5241	#51	Dec.	23	
<b>Investors Global Fund of Canada Ltd.</b>					
Final Receipt Issued - Simplified Prospectus And A.I.F.....	248	# 2	Jan.	15	
<b>Investors Group Inc. and OSC Policy 5.6/Prompt Offering Qualification System</b>					
Ruling ss.73(1) .....	5157	#51	Dec.	23	
<b>Investors Growth Fund of Canada Ltd.</b>					
Final Receipt Issued - Simplified Prospectus And A.I.F.....	5241	#51	Dec.	23	
<b>Investors Income Portfolio, Investors Growth Portfolio, Investors Income Plus Portfolio, Investors Growth Plus Portfolio, Investors Retirement Growth Portfolio and Investors Retirement Plus Portfolio</b>					
Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	4038	#39	Sept	30	
<b>Investors International Mutual Fund Ltd.</b>					
Final Receipt Issued - Simplified Prospectus And A.I.F.....	398	# 3	Jan.	22	
<b>Investors Japanese Growth Fund Ltd.</b>					
Order ss.61(5) .....	1437	#13	Mar.	31	
Final Receipt Issued - Simplified					
<b>Investors Money Market Fund</b>					
Order ss.61(5).....	1869	#17	Apr.	29	
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2105	#19	May	13	
<b>Investors Mortgage Fund</b>					
Order ss.61(5).....	1868	#17	Apr.	29	
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2299	#21	May	27	
<b>Investors Mutual of Canada Ltd.</b>					
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	1087	# 9	Mar.	4	
<b>Investors Real Property Fund</b>					
Order ss.61(5).....	1951	#18	May	6	
Final Receipt Issued - Prospectus....	2495	#23	June	10	
<b>Investors Retirement Mutual Fund</b>					
Order ss.61(5).....	1867	#17	Apr.	29	
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2105	#19	May	13	
<b>Investors Summa Fund Ltd.</b>					
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	1087	# 9	Mar.	4	
<b>IOSCO - International Organization Of Securities Commissions</b>					
Press Release.....	4887	#49	Dec.	9	
<b>I.S.G. Technologies Inc.</b>					
Accepted - Rights Offering .....	3384	#32	Aug.	12	
<b>Isle Dieu Mattagami Mines Ltd.</b>					
Release From Escrow.....	260	# 2	Jan.	15	
Order s.82.....	2951	#28	July	15	
<b>Ivaco Inc.</b>					
Accepted - Annual Information Form (Other).....	2292	#21	May	27	
<b>J. Henry Schroder Wagg &amp; Co. Limited and British Gas PLC</b>					
Order cl.100c(2)(c).....	2776	#26	June	30	
<b>Jamie Frontier Resources Inc.</b>					
Ruling ss.73(1).....	425	# 4	Jan.	29	
Ruling ss.73(1).....	4476	#44	Nov.	4	
<b>Jani International Inc.</b>					
Ruling ss.73(1).....	954	# 8	Feb.	26	
Order s.140.....	1329	#12	Mar.	25	
<b>Jannock Limited</b>					
Received - Annual Information Form (Other).....	2107	#19	May	13	
Accepted - Annual Information Form (Other).....	3384	#32	Aug.	12	
<b>Jardins De La Montagne Inc., Les et al.</b>					
Ruling ss.73(1).....	5025	#50	Dec.	16	
Ruling ss.73(1).....	5027	#50	Dec.	16	
<b>Jascan Resources Inc.</b>					
Release From Escrow.....	260	# 2	Jan.	15	



**J.D.S. Investments and Trilea Centres Inc.**

Order ss.117(2)(a)(ii)..... 147 # 2 Jan. 15

**Jefferson Metals Limited Partnership**

Temporary Cease Trading Order..... 157 # 2 Jan. 15

Extending Order..... 157 # 2 Jan. 15

Rescinding Order..... 454 # 4 Jan. 29

**Jefferson Metals Limited Partnership and XMD Mining Investments Inc.**

Order s.82 ..... 421 # 4 Jan. 29

**Jen-Tek Enterprises & Explorations Inc.**

Temporary Cease Trading Order..... 2863 #27 July 8

Cease Trading Order Extended..... 3039 #29 July 22

**John Labatt Limited**

Preliminary Receipt Issued - Short

Form Prospectus ..... 1394 #12 Mar. 25

Final Receipt Issued - Short Form

Prospectus..... 1573 #14 Apr. 8

Accepted - Annual Information Form 3960 #38 Sept 23

**Johnson Matthey Limited and Johnson Matthey PLC**

Ruling ss.73(1) ..... 3129 #30 July 29

**Johnson Matthey PLC and Johnson Matthey Limited**

Ruling ss.73(1) ..... 3129 #30 July 29

**Joint IDA-TSE-OSC Committee - "Chinese Walls" and Insider Trading**

Notice ..... 732 # 6 Feb. 12

**Joint OSC/BCSC Hearing on Takeover Bid for Western Corporate Enterprises Inc.**

Press Release..... 1501 #14 Apr. 8

**Joint OSC/BCSC Hearing on Takeover Bids - Western Corporate Enterprises Inc. and 1710 Holdings Ltd.**

Press Release..... 1605 #15 Apr. 15

**Jolly Jumper Products of America Limited**

Rescinding Order..... 560 # 5 Feb. 5

**Jones Heward American Fund**

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 1229 #10 Mar. 11

**Jones Heward Fund Ltd.**

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 248 # 2 Jan. 15

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 5241 #51 Dec. 23

**Jostens, Inc.**

Ruling ss.73(1) ..... 1872 #17 Apr. 29

**Journey's End Brossard and Company, Limited Partnership, Journey's End Chicoutimi and Company, Limited Partnership, Journey's End Levis and Company, Limited Partnership, Journey's End Rimouski and Company, Limited Partnership and Journey's End Rouyn-Noranda and Company, Limited Partnership**

Preliminary Receipt Issued -

Prospectus..... 3388 #32 Aug. 12

Final Receipt Issued - Prospectus.... 3962 #38 Sept 23

**Journey's End Montreal Hotel And Company, Limited Partnership**

Preliminary Receipt Issued -

Prospectus..... 4160 #40 Oct. 7

Final Receipt Issued - Prospectus.... 4872 #48 Dec. 2

**Journey's End Sainte Foy and Company, Limited Partnership and Journey's End Val D'or and Company, Limited Partnership**

Preliminary Receipt Issued -

Prospectus..... 1575 #14 Apr. 8

Final Receipt Issued - Prospectus.... 2295 #21 May 27

**Journey's End Val D'or and Company, Limited Partnership and Journey's End Sainte Foy and Company, Limited Partnership**

Preliminary Receipt Issued -

Prospectus..... 1575 #14 Apr. 8

Final Receipt Issued - Prospectus.... 2295 #21 May 27

**Joutel Resources Limited**

Final Receipt Issued - Prospectus.... 243 # 2 Jan. 15

Release From Escrow..... 260 # 2 Jan. 15

Received - Amendment..... 848 # 6 Feb. 12

Release From Escrow..... 3969 #38 Sept 23

**JT Holdings (1987) Inc.**

Temporary Cease Trading Order..... 3039 #29 July 22

Cease Trading Order Rescinded..... 3139 #30 July 29

**Juliana Limited Partnership, The**

Preliminary Receipt Issued -

Prospectus..... 4425 #43 Oct. 28

**July Resources Corp.**

Preliminary Receipt Issued -

Prospectus..... 4981 #49 Dec. 9

**Junior Natural Resource Issuers - Black-Lined (2), OSC Policy 5.2**

Policy..... 1517 #14 Apr. 8

**Junior Natural Resource Issuers - Final Black-Lined, OSC Policy 5.2**

Policy..... 1119 #10 Mar. 11

**Junior Natural Resource Issuers - Final, OSC Policy 5.2**

Policy..... 563 # 5 Feb. 5

**Junior Resource and Industrial Enterprises, A Proposal of the Toronto Stock Exchange to Foster Capital Formation for**

Order s.140..... 1333 #12 Mar. 25

**J.W. Henry Fund L.P., The, Mint Fund L.P., The, and Cresta Fund L.P., The**

File Withdrawn - Other - Preliminary

Prospectus..... 1690 #15 Apr. 15

**Kamcon Mines Limited**

Rescinding Order ..... 560 # 5 Feb. 5

**Kanata Genesis Fund Ltd.**

Rescinding Order ..... 158 # 2 Jan. 15

Temporary Cease Trading Order..... 4807 #48 Dec. 2

Cease Trading Order Rescinded..... 5041 #50 Dec. 16

**Kaolin of Canada Inc.**

Temporary Cease Trading Order.....	157	# 2	Jan.	15
Rescinding Order.....	158	# 2	Jan.	15
Temporary Cease Trading Order.....	2443	#23	June	10
Extending Order.....	2693	#25	June	24

**Kaolin of Canada Limited (formerly Daniel Diversified Limited)**

Transfer Within Escrow.....	1093	# 9	Mar.	4
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**Karpus, Henry E., Foote, Cone & Belding Communications, Inc. and William S. Gaskey**

Ruling ss.73(1) .....	2962	#28	July	15
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**Kaskitayo Condominium Apartments, Edmonton, Alberta et al.**

Ruling ss.73(1) .....	4922	#49	Dec.	9
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**Kaufel Group Ltd.**

Preliminary Receipt Issued - Prospectus.....	2400	#22	June	3
Final Receipt Issued - Prospectus....	3531	#33	Aug.	19

**Keg Restaurants Ltd.**

Order s.82 .....	281	# 3	Jan.	22
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**Kenneth Rae Investment Counsel Inc.**

Registration as Investment Counsel & Portfolio Manager.....	4709	#46	Nov.	18
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**Kenneth Webb and Orrwell Energy Corporation Limited**

Notice of Hearing ss.26(1) & ss.124(1).....	733	# 6	Feb.	12
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**Kenora Prospectors and Miners Limited**

Ruling ss.73(1) .....	747	# 6	Feb.	12
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**Kenpier Investments Limited, 164691 Canada Inc., Les Jardins De La Montagne Inc., Les Placements Riviere Gatineau Ltee. and Cranleigh Towers, Edmonton, Alberta**

Ruling ss.73(1) .....	5027	#50	Dec.	16
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**Kenpier Investments Limited, 164691 Canada Inc., Les Jardins De La Montagne Inc., Les Placements Riviere Gatineau Ltee. and Strathcona House, Edmonton, Alberta**

Ruling ss.73(1) .....	5025	#50	Dec.	16
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**Key Publishers Company Ltd.**

Ruling ss.73(1) & cl.100c(2)(c).....	2048	#19	May	13
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**Kiena Gold Mines Limited**

Order s.82 & B.C.A. ss.1(6).....	3653	#35	Sept	2
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**Kimmins Environmental Service Corp.**

Accepted - Rights Offering.....	394	# 3	Jan.	22
Accepted - Rights Offering.....	717	# 5	Feb.	5

**Kingsbridge Apartments Limited**

Temporary Cease Trading Order.....	2336	#22	June	3
Extending Order.....	2563	#24	June	17

**Kingwel Securities Limited and MTC Participating Mortgage Trust No. 1**

Order s.208 Reg.910 .....	2946	#28	July	15
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**Kinstar Resources Ltd.**

Accepted - Rights Offering.....	1389	#12	Mar.	25
Order cl.79(b)(iii) .....	1727	#16	Apr.	22

**Knight's Oil and Gas Exploration and Company, Limited Partnership**

Temporary Cease Trading Order .....	2443	#23	June	10
Extending Order .....	2693	#25	June	24
Order s.82 & s.140 .....	3121	#30	July	29

**Knowledge House Publishing Limited**

Preliminary Receipt Issued - Prospectus .....	3007	#28	July	15
Final Receipt Issued - Prospectus....	4035	#39	Sept	30

**Koloshuk Farrugia Corp.**

Registration as Investment Dealer....	4427	#43	Oct.	28
Registration as Investment Dealer....	4709	#46	Nov.	18

**Kolton, Joseph Norman and International Containers Inc.**

Press Releases .....	2120	#20	May	20
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**Kremzar Gold Mines Limited**

Temporary Cease Trading Order.....	2336	#22	June	3
Extending Order.....	2563	#24	June	17

**Kuwait Investment Office of the Kuwait Investment Authority, Power Corporation of Canada and Consolidated-Bathurst Inc.**

Notice of Hearing cl.100c(2)(c).....	2511	#24	June	17
Press Release cl.100c(2)(c).....	2521	#24	June	17

**Kuwait Investment Office - Re: OSC Decision Relating To Take Over Bid For Common Shares Of Consolidated-Bathurst Inc.**

Press Release .....	2942	#28	July	15
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**La Caisse Centrale Desjardins Du Quebec**

Accepted - Annual Information Form (Other).....	1388	#12	Mar.	25
Preliminary Receipt Issued - Short Form Prospectus.....	1488	#13	Mar.	31
Final Receipt Issued - Short Form Prospectus .....	1926	#17	Apr.	29

**La-Chib Mines Limited**

Rescinding Order .....	158	# 2	Jan.	15
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**La Fosse Platinum Group Inc. and Retty Lake Resources Limited**

Order cl.100c(2)(c) & ss.73(1) .....	142	# 2	Jan.	15
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**La Societe En Commandite D'Exploration Miniere F & G 1988**

Preliminary Receipt Issued - Prospectus .....	2834	#26	June	30
Files Withdrawn - Prospectus .....	4521	#44	Nov.	4

**Lac Minerals Ltd.**

Accepted - Annual Information Form (Other).....	2199	#20	May	20
Preliminary Receipt Issued - Short Form Prospectus .....	2633	#24	June	17
Final Receipt Issued - Short Form Prospectus .....	2745	#25	June	24

**Lafarge Canada Inc. and Lafarge Corporation**

Ruling ss.73(1).....	2681	#25	June	24
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**Lafarge Corporation and Lafarge Canada Inc.**

Ruling ss.73(1).....	2681	#25	June	24
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**Laidlaw Transportation Limited**

Received - Annual Information Form (Other) .....	255	# 2	Jan.	15
Accepted - Annual Information Form (Other) .....	5118	#50	Dec.	16

**Laidlaw Transportation Limited and Canadian Pacific Limited**

Order ss.117(2)(a)(ii) .....	3410	#33	Aug.	19
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**Lake Louise Limited Partnership**

Preliminary Receipt Issued - Prospectus .....	3095	#29	July	22
Final Receipt Issued - Prospectus ....	4422	#43	Oct.	28
Order scl.79(b)(iii) .....	5004	#50	Dec.	16

**Lake Louise Limited Partnership and Shelter Financial Corporation**

Ruling s.208 Reg. ....	4056	#40	Oct.	7
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**Lakewood II Limited Partnership**

Order cl.79(b)(iii) .....	3303	#32	Aug.	12
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**Lakewood III Limited Partnership**

Order cl.79(b)(iii) .....	3304	#32	Aug.	12
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**Lakewood IV Limited Partnership**

Files Withdrawn - Other - Preliminary Prospectus .....	1816	#16	Apr.	22
Preliminary Receipt Issued - Prospectus .....	2022	#18	May	6
Final Receipt Issued - Prospectus ....	2745	#25	June	24
Order ss.79(b) .....	5143	#51	Dec.	23

**Lancaster Investment Counselling Inc.**

Registration as Investment Counsel & Portfolio Manager .....	3535	#33	Aug.	19
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**LASMO Canada Inc.**

Order cl.79(a)(i) .....	2324	#22	June	3
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**Laurasia Resources Limited**

Final Receipt Issued - Prospectus ....	243	# 2	Jan.	15
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**Laurentian Bank of Canada**

Received - Annual Information Form (Other) .....	1318	#11	Mar.	18
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**Laurentian Group Corporation, The and The Montreal City And District Savings Bank**

Order cl.100c(2)(c) .....	5	# 1	Jan.	8
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**Lavalin Industries Inc.**

Transfer Within Escrow .....	3639	#34	Aug.	26
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**Lawrence Square Limited**

Temporary Cease Trading Order .....	2336	#22	June	3
Rescinding Order .....	2564	#24	June	17

**Lawson Mardon Group Limited**

Order cl.117(2)(a)(ii) .....	3405	#33	Aug.	19
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**Le Marquis Hotel Limited Partnership**

Final Receipt Issued - Prospectus ....	243	# 2	Jan.	15
Order cl.79(b)(iii) .....	2126	#20	May	20

**Lea Security International Inc.**

Temporary Cease Trading Order .....	4226	#41	Oct.	14
Cease Trading Order Rescinded .....	4383	#43	Oct.	28

**Legacy Egyptian Classic Limited Partnership et al.**

Order cl.100c(2) .....	2948	#28	July	15
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**Legacy Explorations Ltd.**

Release From Escrow .....	851	# 6	Feb.	12
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**Legion Resources Limited**

Final Receipt Issued - Prospectus ....	1391	#12	Mar.	25
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**Leigh Instruments Limited**

Order s.82 .....	3303	#32	Aug.	12
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**Lenora Explorations Ltd.**

Ruling ss.73(1) .....	4308	#42	Oct.	21
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**Lenox Polymers Limited**

Preliminary Receipt Issued - Prospectus .....	3713	#35	Sept	2
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**Leon Tuey Inc.**

Registration as Investment Counsel & Portfolio Manager .....	3637	#34	Aug.	26
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**Lepage, Robert et al.**

Press Release .....	1404	#13	Mar.	31
Notice Of Hearing s.124 .....	4463	#44	Nov.	4

**Lepine Cloutier Ltee**

Order cl.100c(2)(c) .....	5148	#51	Dec.	23
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**Levesque Beaubien and Company Inc.**

Transfer Within Escrow .....	4043	#39	Sept	30
Release From Escrow .....	4043	#39	Sept	30

**Levesque, Beaubien and Company Inc. And National Bank Of Canada**

Decision cl.100c(2)(a) .....	3979	#39	Sept	30
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**Levesque, Beaubien Inc. Education Savings Plan**

Order ss.61(5) .....	1106	#10	Mar.	11
Final Receipt Issued - Prospectus ....	1572	#14	Apr.	8

**LGS Data Processing Consultants Inc.**

Release From Escrow .....	1093	# 9	Mar.	4
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**Likins, Roger et al.**

Ruling ss.73(1) .....	4930	#49	Dec.	9
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**Limited Market Dealer, Mutual Fund Dealer Registration as**

Press Release .....	2311	#22	June	3
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**Lincoln Capital Corporation**

Final Receipt Issued - Prospectus ....	243	# 2	Jan.	15
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**Lisowski, Brent J., Trilogy Resource Corporation and Thomson, William E.**

Ruling ss.73(1) .....	961	# 8	Feb.	26
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**Lloyds Bank Balanced Fund, Lloyds Bank Equity Index Fund and Lloyds Bank Money Market Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	5123	#50	Dec.	16
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**Loan and Trust Corporations Act, 1987 ("Bill 116") Commission Approval of Mutual Fund Trustees**

Press Release .....	1500	#14	Apr.	8
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**Loblaws Companies Limited**

Accepted - Annual Information Form  
(Other) ..... 2199 #20 May 20

**Loewen Group Inc., The**

Preliminary Receipt Issued -  
Prospectus..... 1230 #10 Mar. 11  
Received - Amendment..... 1395 #12 Mar. 25  
Final Receipt Issued - Prospectus.... 1925 #17 Apr. 29

**Loewen, Ondaatje, McCutcheon Inc.**

Transfer Within Escrow..... 725 # 5 Feb. 5

**Loh's Sinfully Good Ice Cream & Cookies Inc.**

Temporary Cease Trading Order..... 157 # 2 Jan. 15  
Extending Order..... 338 # 3 Jan. 22

**Lonsdale Apartment Project**

Temporary Cease Trading Order..... 4807 #48 Dec. 2  
Cease Trading Order Extended..... 5040 #50 Dec. 16

**Lord River Gold Mines Limited**

Final Receipt Issued - Rights  
Offering..... 2396 #22 June 3

**Lotus Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2204 #20 May 20

**LP 1987 Acquisition Corporation et al.**

Order cl.100c(2)(c)..... 5155 #51 Dec. 23

**LP 1987 II Acquisition Corporation et al.**

Order cl.100c(2)(c)..... 5155 #51 Dec. 23

**Lucas Gold Resources Corp.**

Release From Escrow ..... 4043 #39 Sept 30

**Lynngold Resources Inc. & CFC Capital Finance Corporation Inc.**

Ruling ss.73(1) ..... 3984 #39 Sept 30

**M-Corp Inc.**

Ruling ss.73(1) ..... 3414 #33 Aug. 19

**MacDonald, Dettwiler & Associates**

Ruling ss.73(1) ..... 1873 #17 Apr. 29

**MacKenzie Financial Corporation, et al.**

Order ss.61(5) ..... 4557 #45 Nov. 11

**MacLean Hunter Limited**

Received - Annual Information Form  
(Other) ..... 2302 #21 May 27  
Accepted - Annual Information Form  
(Other) ..... 3528 #33 Aug. 19

**MacLean Hunter Limited, MH Acquisition Limited and Better Business Communications Inc.**

Order ss.189(6) ..... 2423 #23 June 10

**MacLean Hunter Limited, Selkirk Communications Limited and MH Acquisition Inc.**

Order ss.189(6) ..... 4647 #46 Nov. 18

**MacLeod-Stedman Inc.**

Ruling ss.73(1) ..... 3658 #35 Sept 2

**MacMillan Bloedel Limited**

Accepted - Annual Information Form  
(Other) ..... 1388 #12 Mar. 25

**Magellan Petroleum Corporation**

Accepted - Rights Offering ..... 2924 #27 July 8

**Magna International Inc.**

Accepted - Annual Information Form 842 # 6 Feb. 12  
Accepted - Annual Information Form  
(Other) ..... 5234 #51 Dec. 23

**Magnipower Industries Inc.**

Temporary Cease Trading Order..... 2443 #23 June 10  
Extending Order..... 2693 #25 June 24  
Cease Trading Order Rescinded..... 2969 #28 July 15

**Magnus Aerospace Corporation & Van Dusen Commercial Development (Canada) Limited**

Ruling ss.73(1)..... 3415 #33 Aug. 19

**Malcolmson, Harry - OPP Concludes Investigation Of**

Press Release ..... 3977 #39 Sept 30

**Mandor Mining Corp.**

Files Withdrawn - Preliminary  
Prospectus ..... 397 # 3 Jan. 22  
Files Withdrawn - Preliminary  
Prospectus ..... 523 # 4 Jan. 29

**Manoir Gallien, Gallien Properties Inc. and Excidbuil Financial Corporation**

Ruling ss.73(1)..... 5034 #50 Dec. 16

**Manoir St.-Sauveur and Company Limited Partnership**

Files Withdrawn - Preliminary  
Prospectus ..... 238 # 2 Jan. 15

**Manridge Explorations Limited**

Final Receipt Issued - Prospectus.... 243 # 2 Jan. 15

**Manville Corporation**

Ruling ss.73(1)..... 4923 #49 Dec. 9

**Maple Leaf Mills Limited**

Order s.82 ..... 422 # 4 Jan. 29

**Marathon Brown & Co.**

New Registration ..... 723 # 5 Feb. 5

**Marathon Equity Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 2398 #22 June 3

**Marcus Energy Inc.**

Received - Amendment..... 4039 #39 Sept 30

**Marcus Energy Inc. (formerly Consolidated Marcus Gold Mines Limited)**

Final Receipt Issued - Prospectus.... 3632 #34 Aug. 26

**Margin of Safety Investment Counsel Inc.**

New Registration ..... 1019 # 8 Feb. 26

**Margin of Safety Investment Trust**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F..... 1231 #10 Mar. 11  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 3632 #34 Aug. 26

**Marinex Petroleum PLC**

Ruling ss.73(1) ..... 19 # 1 Jan. 8

**Maritime Telegraph and Telephone Company, Limited**

Preliminary Receipt Issued - Short  
Form Prospectus ..... 934 # 7 Feb. 19  
Final Receipt Issued - Short Form  
Prospectus..... 1015 # 8 Feb. 26  
Accepted - Annual Information Form  
(Other) ..... 1570 #14 Apr. 8

**Mark Resources Inc.**

Accepted - Annual Information Form  
(Other) ..... 2200 #20 May 20

**Mark Resources Inc./OSC Policy 5.6, Prompt Offering  
Qualification System**

Ruling ss.73(1) ..... 2143 #20 May 20

**Mark Wilk Holdings Inc.**

Release From Escrow ..... 4165 #40 Oct. 7

**Markbridge Resources Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 1487 #13 Mar. 31  
Final Receipt Issued - Prospectus.... 3962 #38 Sept 23

**Marlborough Fund, The**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2398 #22 June 3

**Martello 1988 Limited Partnership**

Ruling ss.73(1) ..... 1734 #16 Apr. 22  
Order s.140 ..... 2317 #22 June 3

**Martin Capital Group Inc.**

Registration as Securities Dealer..... 3535 #33 Aug. 19

**Massive Resources Limited**

Files Withdrawn - Preliminary  
Prospectus..... 397 # 3 Jan. 22

**Master Gold Inc. and Master Gold Exploration and  
Company Limited Partnership**

Preliminary Receipt Issued -  
Prospectus..... 4265 #41 Oct. 14  
File Withdrawn - Prospectus ..... 5119 #50 Dec. 16

**Mastercraft Investments Corporation, 1025 Grenon  
Avenue, Ottawa, Ontario and The Conservatory  
Partnership**

Ruling ss.73(1) ..... 4797 #48 Dec. 2

**Matthews, Mark et al.**

Notice of Hearing s.123..... 1939 #18 May 6  
Temporary Order s.123(3)..... 1971 #18 May 6  
Extending Order s.123(3)..... 2335 #22 June 3  
Decision s.123..... 3809 #37 Sept 16  
Notice Of Hearing s.123..... 3900 #38 Sept 23

**Maxon Computer Systems Incorporated**

Order cl.79(b)(iii) ..... 2672 #25 June 24

**Maxon Energy Inc.**

Files Withdrawn - Preliminary  
Prospectus..... 238 # 2 Jan. 15

**Maxwell Communications Finance Canada Limited**

Preliminary Receipt Issued -  
Prospectus..... 3007 #28 July 15

Final Receipt Issued - Prospectus.... 4422 #43 Oct. 28  
Received - Amendment..... 4781 #47 Nov. 25  
Received - Amendment..... 4781 #47 Nov. 25

**Maxwell W. Ward, 374108 Alberta Ltd., Wardair Inc., and  
Wardair International Ltd.**

Ruling ss.73(1)..... 951 # 8 Feb. 26

**MBS 87-1**

Files Withdrawn - Prospectus ..... 2494 #23 June 10

**MBS 87-2**

Files Withdrawn - Prospectus ..... 2494 #23 June 10

**McBurney, Eugene et al.**

Press Release ..... 1404 #13 Mar. 31  
Notice Of Hearing s.124 ..... 4463 #44 Nov. 4

**McCleod Young Weir Incorporated and ScotiaMcLeod  
Inc.**

Ruling s.73..... 3583 #34 Aug. 26

**McConnell & Company Limited**

Order s.208 Reg. .... 3651 #35 Sept 2  
Order s.208 Reg. .... 5147 #51 Dec. 23

**McConnell & Company Limited and Augmitto  
Explorations Limited**

Ruling ss.73(1)..... 3416 #33 Aug. 19

**McCreery, Owen R., Dynamic Capital Corporation and  
Robert B. Stewart Investments Ltd.**

Ruling ss.73(1)..... 1510 #14 Apr. 8

**McDermott Money Management Corporation**

New Registration ..... 1931 #17 Apr. 29

**McDonald's Corporation, McDonald's Restaurants of  
Canada Limited and The First National Bank of Chicago**

Ruling ss.73(1)..... 1954 #18 May 6

**McDonald's Restaurants of Canada Limited, The First  
National Bank of Chicago and McDonald's Corporation**

Ruling ss.73(1)..... 1954 #18 May 6

**McGee McKay Capital Limited**

Registration as Mutual Fund Dealer. 3799 #36 Sept 9

**McGroarty, Gregory et al.**

Press Release ..... 1404 #13 Mar. 31  
Notice of Hearing s.124 ..... 4463 #44 Nov. 4

**McIntyre Mines Limited, Falconbridge Limited and  
Noranda Inc.**

Notice of Hearing cl.100c(2)(c)..... 2762 #26 June 30

**McIntyre Mines Limited, Falconbridge Limited and  
Noranda Inc. - Hearing**

Press Release cl.100c(2)(c)..... 2772 #26 June 30

**McIntyre Mines Limited, Falconbridge Limited and Placer  
Dome Inc.**

Notice of Hearing cl.100c(2)(c)..... 2648 #25 June 24

**McLaren Minerals Inc.**

Preliminary Receipt Issued -  
Prospectus ..... 1575 #14 Apr. 8  
Final Receipt Issued - Prospectus.... 3188 #30 July 29  
Received - Amendment..... 4039 #39 Sept 30



**McLaughlin, Stuart Bruce/ Reasons of the High Court:  
OSC and Others Vs. McLaughlin**

Reasons..... 442 # 4 Jan. 29

**McLean Budden Balanced Fund**

Preliminary Receipt Issued -

Prospectus..... 2022 #18 May 6

Final Receipt Issued - Prospectus.... 3884 #37 Sept 16

**McLean Budden Balanced Growth Fund,****McLean Budden Equity Growth Fund, McLean Budden  
Fixed Income Fund, McLean Budden Money Market  
Fund, McLean Budden American Growth Fund and  
McLean Budden American Value Fund**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 3192 #30 July 29

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 4614 #45 Nov. 11

**McLeod Young Weir Bearer Coupons and Bond  
Residuals**

Strip Bonds - OSC Policy Statement

No. 1.6..... 1322 #11 Mar. 18

**McNeil, Mantha, Inc.**

Temporary Cease Trading Order..... 1045 # 9 Mar. 4

Rescinding Order..... 1045 # 9 Mar. 4

**MD Bond Fund**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 1820 #16 Apr. 22

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 2748 #25 June 24

**MD Growth Investments Limited**

Ruling National Policy Statement

No. 41..... 1737 #16 Apr. 22

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 2631 #24 June 17

Received - Amendment..... 3274 #31 Aug. 5

Amendments Received (Nat'L

Policy 36) - Simplified Prospectus

And A.I.F. .... 3385 #32 Aug. 12

**MD Realty Fund**

Ruling National Policy Statement

No. 41..... 1738 #16 Apr. 22

Final Receipt Issued - Prospectus.... 2295 #21 May 27

**MDC Corporation**

Order cl.79(a)(i)..... 1723 #16 Apr. 22

**MDI Mobile Data International Inc.**

Order s.82 ..... 3904 #38 Sept 23

**Meadowvale Court**

Temporary Cease Trading Order..... 3913 #38 Sept 23

**Meadowview Manor Condominium, Regional Capital  
Properties Limited and Regional Realty Limited**

Ruling ss.73(1) ..... 5024 #50 Dec. 16

**Medallion Realty Growth Fund (formerly Imperial Realty  
Growth Fund)**

Preliminary Receipt Issued -

Prospectus..... 3634 #34 Aug. 26

Final Receipt Issued - Prospectus.... 4158 #40 Oct. 7

**Media Articles Appearing during the Waiting Period**

Notice..... 1098 #10 Mar. 11

**Mediobanca - Banca Di Credito Finanziario S.p.A.,  
Goldman Sachs International Limited and Certain  
Dealers**

Ruling ss.73(1)..... 4934 #49 Dec. 9

**Memotec Data Inc. and BCE Inc.**

Order s.117(2)(a)(ii)..... 4297 #42 Oct. 21

**Memotec Data Inc and OSC Policy 5.6 - Prompt Offering  
Qualification System**

Ruling ss.73(1)..... 3656 #35 Sept 2

**Mercore Securities Inc.**

Registration as Securities Dealer..... 4783 #47 Nov. 25

Registration as Securities Dealer..... 4983 #49 Dec. 9

**Meston Lake Resources Inc.**

Order cl.79(b)(iii)..... 2237 #21 May 27

**Metall Mining Corporation**

Order cl.79(a)(i) &amp; cl.79(b)(iii) ..... 2321 #22 June 3

**Metall Mining Corporation, Cominco Ltd. and M.I.M.  
(Canada) Inc.**

Order cl.100c(2)(c)..... 2318 #22 June 3

**Metfin Properties (1988) Limited Partnership**

Preliminary Receipt Issued -

Prospectus..... 2497 #23 June 10

Final Receipt Issued - Prospectus.... 3094 #29 July 22

Order cl.79(b)(iii)..... 3983 #39 Sept 30

Received - Amendment..... 4526 #44 Nov. 4

**Metfin Properties (1988) Limited Partnership and Metro  
Financial Group Inc.**

Order s.208 Reg. .... 3118 #30 July 29

**Metro Financial Group Inc. and Metfin Properties (1988)  
Limited Partnership**

Order s.208 Reg. .... 3118 #30 July 29

**Metropolitan Bond Fund, Metropolitan Growth Fund,  
Metropolitan Speculators Fund, Metropolitan Canadian  
Mutual Fund Limited, Metropolitan Collective Mutual  
Fund Ltd. and Metropolitan Venture Fund Ltd.**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 1231 #10 Mar. 11

Final Receipt Issued - Simplified

Prospectus And A.I.F. .... 2928 #27 July 8

Received - Amendment..... 3274 #31 Aug. 5

Amendments Received (Nat'L

Policy 36) - Simplified Prospectus

And A.I.F. .... 3629 #34 Aug. 26

Order ss.61(5)..... 4472 #44 Nov. 4

Received - Amendment..... 4707 #46 Nov. 18

Amendments Received (Nat'l Policy

36) - Simplified Prospectus And

A.I.F. .... 5235 #51 Dec. 23

**Metropolitan Funds**

Order ss.61(5)..... 4472 #44 Nov. 4

**Metropolitan Growth Fund**

Received - Amendment..... 3966 #38 Sept 23

Received - Amendment..... 4426 #43 Oct. 28

Amendments Received (Nat'L



Policy 36) - Simplified Prospectus And A.I.F. ....	4776	#47	Nov.	25	
Amendments Received (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	4776	#47	Nov.	25	
<b>Metropolitan Protection Fund</b>					
Amendments Received (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	522	# 4	Jan.	29	
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	526	# 4	Jan.	29	
Received - Amendment.....	529	# 4	Jan.	29	
Received - Amendment.....	3274	#31	Aug.	5	
Amendments Received (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	3629	#34	Aug.	26	
Order ss.61(5) .....	4473	#44	Nov.	4	
<b>MFC 1987 Limited Partnership</b>					
Files Withdrawn - Preliminary Prospectus.....	238	# 2	Jan.	15	
<b>MH Acquisition Inc., MacLean Hunter Limited and Selkirk Communications Limited</b>					
Order ss.189(6) .....	4647	#46	Nov.	18	
<b>MH Acquisition Limited, Better Business Communications Inc. and MacLean Hunter Limited</b>					
Order ss.189(6) .....	2423	#23	June	10	
<b>Midas Minerals Inc.</b>					
Final Receipt Issued - Exchange Offering Prospectus.....	1691	#15	Apr.	15	
<b>Middlefield Capital Fund</b>					
Ruling ss.73(1) .....	20	# 1	Jan.	8	
Order.....	141	# 2	Jan.	15	
<b>Middlefield Mutual Fund Limited</b>					
Preliminary Receipt Issued - Shelf Prospectus.....	252	# 2	Jan.	15	
Final Receipt Issued - Prospectus Shelf.....	1314	#11	Mar.	18	
<b>Middlefield Resource Fund 1987 Limited Partnership</b>					
Order cl.79(b)(iii) .....	1505	#14	Apr.	8	
<b>Middlefield Resource Fund 1988 Limited Partnership</b>					
Order cl.79(b)(iii) .....	1506	#14	Apr.	8	
<b>Middlefield Resource Fund 1988 Limited Partnership II</b>					
Order cl.79(b)(iii) .....	2952	#28	July	15	
<b>Middlefield Resource Fund 1988 Limited Partnership II and Middlefield Mutual Fund II Limited</b>					
Preliminary Receipt Issued - Prospectus.....	1576	#14	Apr.	8	
Received - Amendment.....	2024	#18	May	6	
Final Receipt Issued - Prospectus....	2296	#21	May	27	
<b>Middlefield Resource Fund 1989 Limited Partnership and MRF 1989 Mutual Fund Limited</b>					
Preliminary Receipt Issued - Prospectus.....	4358	#42	Oct.	21	
Final Receipt Issued - Prospectus....	5120	#50	Dec.	16	
Received - Amendment.....	5243	#51	Dec.	23	
<b>Middlefield Securities Limited and Neptune Resources Corp.</b>					
Ruling ss.73(1).....	4479	#44	Nov.	4	
<b>Midland Doherty Financial Corporation and Midland Doherty Limited</b>					
Order s.140.....	3306	#32	Aug.	12	
<b>Midland Doherty Limited and Midland Doherty Financial Corporation</b>					
Order s.140.....	3306	#32	Aug.	12	
<b>Midland Doherty Limited and RMD Properties I</b>					
Ruling s.208 Reg.....	2539	#24	June	17	
<b>Millennium Growth Fund Limited</b>					
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2833	#26	June	30	
<b>Miller, Edward H. and Nevinger, Howard</b>					
Press Release.....	2036	#19	May	13	
Press Release.....	2772	#26	June	30	
<b>M.I.M. (Canada) Inc., Metall Mining Corporation and Cominco Ltd.</b>					
Order cl.100c(2)(c).....	2318	#22	June	3	
<b>Mincos Trimax Management Inc., Campus Towers, Calgary, Alberta and First Minasco Alberta Inc.</b>					
Ruling ss.73(1).....	5019	#50	Dec.	16	
<b>Minefinders Corporation Ltd.</b>					
Final Receipt Issued - Prospectus....	243	# 2	Jan.	15	
<b>Minnova Inc.</b>					
Accepted - Annual Information Form (Other).....	2014	#18	May	6	
<b>Mint Fund L.P., The, Cresta Fund L.P., The, and J.W. Henry Fund L.P., The</b>					
File Withdrawn - Other - Preliminary Prospectus.....	1690	#15	Apr.	15	
<b>Mint Investment Management Company</b>					
Ruling ss.73(1).....	3316	#32	Aug.	12	
<b>Mintron Enterprises Ltd.</b>					
Order cl.79(b)(iii).....	1331	#12	Mar.	25	
<b>Mitel Corporation</b>					
Accepted - Annual Information Form (Other).....	3528	#33	Aug.	19	
<b>MKW Income Fund</b>					
Preliminary Receipt Issued - Simplified Prospectus And A.I.F.....	528	# 4	Jan.	29	
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2398	#22	June	3	
<b>Moli Energy Limited</b>					
Transfer Within Escrow.....	1021	# 8	Feb.	26	
Release From Escrow.....	2211	#20	May	20	
Transfer Within Escrow.....	3277	#31	Aug.	5	
Release From Escrow.....	3277	#31	Aug.	5	
<b>Molson Companies Limited, The</b>					
Accepted - Annual Information Form (Other).....	2492	#23	June	10	

**Moneta Porcupine Mines Inc.**

Files Withdrawn - Preliminary

Prospectus..... 238 # 2 Jan. 15

Accepted - Rights Offering..... 2101 #19 May 13

**Money Market Fund**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 3965 #38 Sept 23

**Moneymax Fund, The**

Order ss.61(5) ..... 1033 # 9 Mar. 4

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 1926 #17 Apr. 29

**Moneystrat Securities Inc.**

Registration as Limited Market

Dealer ..... 4709 #46 Nov. 18

**Monk Gold & Resources Limited**

Ruling ss.73(1) ..... 865 # 7 Feb. 19

Temporary Cease Trading Order..... 3478 #33 Aug. 19

Cease Trading Order Extended..... 3663 #35 Sept 2

**Montenero International Company et al.**

Extending Cease Trading Order

s.100c &amp; s.123 &amp; s.124..... 28 # 1 Jan. 8

**Monthly Payment Portfolio - Series 4**

Final Receipt Issued - Prospectus.... 243 # 2 Jan. 15

**Monthly Payment Portfolio - Series 5**

Preliminary Receipt Issued -

Prospectus..... 527 # 4 Jan. 29

Final Receipt Issued - Prospectus.... 2831 #26 June 30

**Monthly Payment Portfolio - Series 6**

Preliminary Receipt Issued -

Prospectus..... 3096 #29 July 22

Final Receipt Issued - Prospectus.... 4422 #43 Oct. 28

**Monthly Payment Portfolio - Series 7**

Preliminary Receipt Issued -

Prospectus..... 4615 #45 Nov. 11

**Montreal City and District Savings Bank, The and The Laurentian Group Corporation**

Order cl.100c(2)(c) ..... 5 # 1 Jan. 8

**Montreal Trust Funds - Mortgage Sections**

Order s.109 ..... 3732 #36 Sept 9

Order ss.113(2) ..... 5000 #50 Dec. 16

**Montreal Trust Investment Fund - Income Section, Montreal Trust Investment Fund - Equity Section, Montreal Trust Investment Fund - Dividend Section, Montreal Trust Investment Fund - International Section, Montreal Trust Investment Fund - Mortgage Section, Montreal Trust Investment Fund - Money Market Section**

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 2105 #19 May 13

**Montreal Trust Investment Fund Retirement Savings Plan - Equity Section**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 401 # 3 Jan. 22

**Montreal Trust Investment Fund Retirement Savings Plan, - Equity Section, - Income Section, - Money Market Section, - Mortgage Section**

Final Receipt Issued - Simplified

Prospectus And A.I.F. .... 2496 #23 June 10

**Montreal Trust Investment Fund Retirement Savings Plan - Income Section**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 401 # 3 Jan. 22

**Montreal Trust Investment Fund Retirement Savings Plan - Money Market Section**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 402 # 3 Jan. 22

**Montreal Trust Investment Fund Retirement Savings Plan - Mortgage Section**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 402 # 3 Jan. 22

**Montreal Trust Retirement Income Fund - Equity Section**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 402 # 3 Jan. 22

**Montreal Trust Retirement Income Fund, - Equity Section, - Income Section, - Money Market Section, - Mortgage Section**

Final Receipt Issued - Simplified

Prospectus And A.I.F. .... 2496 #23 June 10

**Montreal Trust Retirement Income Fund - Income Section**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 402 # 3 Jan. 22

**Montreal Trust Retirement Income Fund - Money Market Section**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 402 # 3 Jan. 22

**Montreal Trust Retirement Income Fund - Mortgage Section**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 402 # 3 Jan. 22

**Montreal Trustco Inc.**

Accepted - Annual Information Form

(Other) ..... 2200 #20 May 20

Accepted - Rights Offering ..... 4702 #46 Nov. 18

**Montreal Trustco Inc. and RoyNat Inc.**

Order cl.100c(2)(c)..... 3582 #34 Aug. 26

**Montval Resources Ltd.**

Preliminary Receipt Issued -

Prospectus ..... 1487 #13 Mar. 31

Final Receipt Issued - Prospectus.... 4356 #42 Oct. 21

Final Receipt Issued - Prospectus -

Correction To (1988), 11 OSCB

4356..... 4523 #44 Nov. 4

**Mony Gold Bullion Fund**

Final Receipt Issued - Simplified

Prospectus And A.I.F. .... 4037 #39 Sept 30

**Mony Gold Bullion Fund (formerly Mony Gold Fund)**

Final Receipt Issued - Simplified

Prospectus And A.I.F. .... 249 # 2 Jan. 15



**Moore Corporation Limited**

Received - Annual Information Form (Other) .....	1318	#11	Mar.	18
Accepted - Annual Information Form (Other) .....	2492	#23	June	10

**Morgan Dividend Fund, Morgan Growth Fund, Morgan Income Fund, Morgan Resource Funds and Morgan Worldwide Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	526	# 4	Jan.	29
Final Receipt Issued - Simplified Prospectus And A.I.F.....	719	# 5	Feb.	5

**Morgan Guaranty Trust Company of New York and Banco Central, S.A.**

Order p.79(b) & p.87(2)(b) & sp.117(2)(a)(ii) .....	945	# 8	Feb.	26
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**Morgan Hydrocarbons Inc.**

Preliminary Receipt Issued - Prospectus.....	3533	#33	Aug.	19
Final Receipt Issued - Prospectus....	4035	#39	Sept	30

**Morgan Money Market Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	3635	#34	Aug.	26
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**Morningside Estates Condominium, Edmonton, Alberta, Regional Capital Properties Limited and Regional Realty Limited**

Ruling ss.73(1) .....	5022	#50	Dec.	16
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**Mortgage Sections Of Montreal Trust Investment Fund Retirement Savings Plan and Montreal Trust Retirement Income Fund, The**

Order s.109 .....	3732	#36	Sept	9
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**Mortgage Sections Of Montreal Trust Investment Fund Retirement Savings Plan, Montreal Trust Retirement Income Fund and Montreal Trust Investment Fund, The**

Order ss.113(2) .....	5000	#50	Dec.	16
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**Moskalyk, Raymond Ronald**

Notice of Hearing ss.25(3) .....	138	# 2	Jan.	15
Decision s.25.....	541	# 5	Feb.	5
Reasons s.25.....	963	# 8	Feb.	26
Decision s.8.....	4553	#45	Nov.	11

**Mountainview Exploration Inc.**

Rescinding Order.....	871	# 7	Feb.	19
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**MRF 1989 Mutual Fund Limited and Middlefield Resource Fund 1989 Limited Partnership**

Final Receipt Issued - Prospectus....	5120	#50	Dec.	21
Received - Amendment.....	5243	#51	Dec.	23

**MTA Equity Fund, MTA American Fund, MTA Special Situations Fund, MTA 300 Index Fund, MTA Bond Fund (formerly MTA Income Fund), MTA Mortgage Fund, MTA Balanced Fund and MTA T-Plus Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	719	# 5	Feb.	5
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**MTA Equity Fund, MTA American Fund, MTA Special Situations Fund, MTA 300 Index Fund, MTA Income Fund, MTA Mortgage Fund, MTA Balanced Fund and MTA T-Plus Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F.....	253	# 2	Jan.	15
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**MTA International Equity Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F.....	4875	#48	Dec.	2
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**MTA Mortgage Fund**

Order sc.117(2)(a)(ii) .....	946	# 8	Feb.	26
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**MTA Multiple Fund**

Order ss.61(5).....	4372	#43	Oct.	28
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**MTC Equity Management Limited**

Registration as Investment Counsel & Portfolio Manager .....	3717	#35	Sept	2
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**MTC Participating Mortgage Trust No. 1**

Preliminary Receipt Issued - Prospectus .....	1393	#12	Mar.	25
Order cl.79(b)(iii).....	2778	#26	June	30
Final Receipt Issued - Prospectus....	3796	#36	Sept	9

**MTC Participating Mortgage Trust No. 1 and Kingwell Securities Limited**

Order s.208 Reg.910.....	2946	#28	July	15
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**Mu-Can Small Capitalization Fund, A Proposed Fund To Be Called**

Ruling s.73.....	2959	#28	July	15
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**Multibanc Financial Corp.**

Transfer Within Escrow.....	259	# 2	Jan.	15
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**Multibanc NT Financial Corp.**

Transfer Within Escrow.....	259	# 2	Jan.	15
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**Municipal Financial Corporation**

Preliminary Receipt Issued - Prospectus .....	1695	#15	Apr.	15
Final Receipt Issued - Prospectus....	2296	#21	May	27

**Murgold Resources Inc.**

Final Receipt Issued - Exchange Offering Prospectus.....	240	# 2	Jan.	15
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**Murgor Resources Inc.**

Temporary Cease Trading Order.....	4116	#40	Oct.	7
Cease Trading Order Extended.....	4311	#42	Oct.	21

**Murphy Oil Company Ltd.**

Rescinding Order .....	158	# 2	Jan.	15
Order s.82.....	1111	#10	Mar.	11

**Muscocho Explorations Ltd.**

Final Receipt Issued - Prospectus....	244	# 2	Jan.	15
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**Musto Explorations Limited**

Temporary Cease Trading Order.....	2563	#24	June	17
Extending Order .....	2785	#26	June	30

**Mutual Canadian Index Fund**

Order ss.61(5).....	4053	#40	Oct.	7
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**Mutual Fund Dealer Registration as Limited Market****Dealer**

Press Release..... 2311 #22 June 3

**Mutual Fund Trustees, Commission Approval of - Loan and Trust Corporations Act, 1987 (Bill 116)**

Press Release..... 1500 #14 Apr. 8

**Mutual Funds - Amended National Policy Statement No. 39 - (Black-lined copy)**

Policy ..... 5041 #50 Dec. 16

**Mutual Funds - Distribution By Financial Institutions - Principles Of Regulation**

Notice ..... 4436 #44 Nov. 4

Press Release..... 4465 #44 Nov. 4

**Mutual Funds - OSC Policy Statement No. 11.1**

Request for Comments ..... 1533 #14 Apr. 8

**Mutual Funds - OSC Policy Statement No. 11.1, Interim**

Policy ..... 1530 #14 Apr. 8

**Mutual Funds - Table Of Documents To Be Filed - National Policy Statement No. 36**

Policy ..... 5175 #51 Dec. 23

**Mutual Money Market Fund, Mutual Dividend Fund, Mutual Diversifund 25, Mutual Diversifund 40, Mutual Diversifund 55, Mutual Equifund, Mutual Amerifund and Mutual Canadian Indexfund**

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 4705 #46 Nov. 18

**Mux Lab Inc.**

Ruling ss.73(1) ..... 1335 #12 Mar. 25

**My - Ritt Red Lake Gold Mines Limited**

Order cl.79(b)(iii) &amp; OSC Policy 2.6.. 5010 #50 Dec. 16

**Mytec Technologies Inc.**

Preliminary Receipt Issued - Shelf

Prospectus..... 2021 #18 May 6

Final Receipt Issued - Shelf

Prospectus..... 3631 #34 Aug. 26

**MYW Canadian Growth Fund, MYW Canadian Balanced Fund and MYW North American Growth Fund**

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 1818 #16 Apr. 22

**MYW Defensive Income Fund**

Order ss.61(5) ..... 2853 #27 July 8

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 4357 #42 Oct. 21

**N. Latsky Holdings Inc.**

Release From Escrow ..... 4165 #40 Oct. 7

**N M Rothschild & Sons Limited, Case Group PLC and Gandalf Technologies Inc.**

Order cl.100c(2)(c) ..... 3299 #32 Aug. 12

**Nabisco Brands Ltd.**

Order s.82 ..... 2674 #25 June 24

**Nadir Shahbaz Zulquernain**

Notice of Hearing s.26..... 265 # 3 Jan. 22

**NAP Enterprises Inc.**

Temporary Cease Trading Order..... 1045 # 9 Mar. 4

Extending Order ..... 1259 #11 Mar. 18

**Napa Carneros Winegrowers Limited Partnership**

Received - Amendment..... 1232 #10 Mar. 11

Receipt For Amendment to Final

Prospectus - Amendment ..... 2023 #18 May 6

**National Bank of Canada**

Accepted - Rights Offering ..... 717 # 5 Feb. 5

Accepted - Annual Information Form

(Other) ..... 1226 #10 Mar. 11

Preliminary Receipt Issued - Short

Form Prospectus..... 2106 #19 May 13

Final Receipt Issued - Short Form

Prospectus ..... 2294 #21 May 27

**National Bank Of Canada and Levesque, Beaubien And Company Inc.**

Decision cl.100c(2)(a)..... 3979 #39 Sept 30

**National Business Systems Inc.**

Order cl.79(b)(iii)..... 1031 # 9 Mar. 4

**National Exploration Fund 1987 Limited Partnership**

Order cl.79(b)(iii)..... 2124 #20 May 20

**National Exploration Fund 1987 Limited Partnership ("NEF 1987") and National Exploration Fund 1988 Limited Partnership ("NEF 1988")**

Final Receipt Issued - Prospectus.... 244 # 2 Jan. 15

**National Exploration Fund 1988 Limited Partnership**

Received - Amendment..... 2107 #19 May 13

Order cl.79(b)(iii)..... 2125 #20 May 20

**National Exploration Fund 1988 Limited Partnership ("NEF 1988") and National Exploration Fund 1987 Limited Partnership ("NEF 1987")**

Final Receipt Issued - Prospectus.... 244 # 2 Jan. 15

**National Exploration Fund 1988-II Limited Partnership and National Exploration Mutual Fund Corporation**

Preliminary Receipt Issued -

Prospectus ..... 4425 #43 Oct. 28

File Withdrawn - Prospectus ..... 5236 #51 Dec. 23

**National Freight Consortium P.L.C. and The NFC Share Trust**

Ruling ss.73(1)..... 1733 #16 Apr. 22

**National Petroleum Corporation Limited**

Ruling ss.73(1)..... 1736 #16 Apr. 22

**National Policy 1 - Receipt System**

Policy..... 2337 #22 June 3

**National Policy No. 1 - Receipt System**

Notice ..... 2311 #22 June 3

**National Policy No. 41/The Real Property Trust of Canada**

Ruling National Policy Statement

No. 41 ..... 1334 #12 Mar. 25

**National Policy Statement No. 1 - Receipt System**

Notice..... 2311 #22 June 3

Policy..... 2337 #22 June 3

**National Policy Statement No. 36 - Mutual Funds - Table Of Documents To Be Filed**

Policy ..... 5175 #51 Dec. 23

**National Policy Statement No. 39 (Amended) - Mutual Funds - (Black-lined copy)**

Policy ..... 5041 #50 Dec. 16

**National Policy Statement No. 41, Addendum "A" To**

Policy ..... 3041 #29 July 22

**National Policy Statement No. 41 and British Telecommunications PLC**

Order Nat'l Policy No.41..... 3307 #32 Aug. 12

**National Policy Statement No. 41 and Fletcher Challenge Limited**Ruling National Policy Statement  
No. 41 ..... 2138 #20 May 20**National Policy Statement No. 41 and The Real Property Trust of Canada**Ruling National Policy Statement  
No. 41 ..... 1334 #12 Mar. 25**National Policy Statement No. 41 - Industry Implementation and Monitoring Report**

Policy ..... 3325 #32 Aug. 12

**National Policy Statement No. 41 - Shareholder Communication and The Canadian Depository for Securities Limited**

Notice ..... 1242 #11 Mar. 18

**National Policy Statement No. 41 - Shareholder Communication/Exemption from Interim Financial Statements**

Blanket Order..... 1029 # 9 Mar. 4

**National Policy Statement No. 41 - Shareholder Communication - (Implementation and Monitoring Committee)**

Press Release..... 113 # 2 Jan. 15

**National Policy Statement No. 42 (Draft) - Advertising of Securities on Radio or Television**

Request for Comments ..... 1643 #15 Apr. 15

**National Policy Statement No. 42 (Interim) - Advertising Of Securities On Radio Or Television**

Policy ..... 3665 #35 Sept 2

**National Quotes Inc.**Files Withdrawn - Prospectus..... 2830 #26 June 30  
Release From Escrow ..... 4271 #41 Oct. 14**National Trust Company**

Order ss.189(6) ..... 3300 #32 Aug. 12

**National Trust Equity Fund, National Trust Income Fund, National Trust Protected Risk Option Fund, (Jan 84) and National Trust, Protected Risk Option Fund, (Feb 84)**Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F. .... 254 # 2 Jan. 15  
Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 2398 #22 June 3**National Trust Global Fund II**File Withdrawn - Simplified  
Prospectus And A.I.F. .... 2101 #19 May 13**Natrusco Common Share Fund Limited**

Final Receipt Issued - Prospectus.... 398 # 3 Jan. 22

**Natural Resources Growth Fund Ltd. et al.**Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 2298 #21 May 27**NB Financial Leasing Ltd. and Total Erickson Resources Ltd.**

Ruling ss.73(1)..... 959 # 8 Feb. 26

**NCE Oil & Gas Income Property Fund 1988-1**Preliminary Receipt Issued -  
Prospectus ..... 251 # 2 Jan. 15  
Final Receipt Issued - Prospectus.... 1014 # 8 Feb. 26  
Final Receipt Issued - Prospectus.... 1015 # 8 Feb. 26**NCE Petrofund I**Preliminary Receipt Issued -  
Prospectus ..... 3533 #33 Aug. 19**NCE Petrofund I and Equion Securities Canada Limited**

Order s.208 Reg..... 5005 #50 Dec. 16

**Nelma Information Inc.**

Extending Order..... 157 # 2 Jan. 15

**Neptune Resources Corp.**Ruling ss.73(1)..... 1338 #12 Mar. 25  
Ruling ss.73(1)..... 2052 #19 May 13**Neptune Resources Corp. and Middlefield Securities Limited**

Ruling ss.73(1)..... 4479 #44 Nov. 4

**Nesbitt Thomson Deacon-Hodgson Investment Account**

Final Receipt Issued - Prospectus.... 2745 #25 June 24

**Nesbitt Thomson Deacon Inc.**Order s.208 Reg..... 3655 #35 Sept 2  
Order s.208 Reg..... 5009 #50 Dec. 16**Nesbitt Thomson Deacon Inc. and Pemberton Securities Inc.**Order s.208..... 143 # 2 Jan. 15  
Order s.208..... 1031 # 9 Mar. 4**Nesbitt Thomson Education Savings Plan, The**Final Receipt Issued - Prospectus.... 3386 #32 Aug. 12  
Final Receipt Issued - Prospectus.... 4777 #47 Nov. 25**Nevada Goldfields Corporation**

Order cl.79(b)(iii)..... 10 # 1 Jan. 8

**Nevasco Corporation**

Release From Escrow..... 2305 #21 May 27

**Nevinger, Howard and Miller, Edward H.**Press Release ..... 2036 #19 May 13  
Press Release ..... 2772 #26 June 30**New Brunswick Telephone Company Limited, The**Accepted - Annual Information Form  
(Other)..... 2828 #26 June 30  
Preliminary Receipt Issued - Short  
Form Prospectus ..... 2834 #26 June 30



Final Receipt Issued - Short Form Prospectus.....	2927	#27	July	8	NLX Resources Inc. Ruling ss.73(1).....	15	# 1	Jan.	8
<b>New Chief Accountant Appointed</b> Press Release.....	3017	#29	July	22	<b>Noma Industries Limited</b> Received - Annual Information Form (Other) .....	2302	#21	May	27
<b>New Quebec Syndicate</b> File Closed - Prospecting Syndicate Agreement.....	3630	#34	Aug.	26	Accepted - Annual Information Form	3960	#38	Sept	23
<b>New Yarandry Limited</b> Rescinding Order.....	158	# 2	Jan.	15	<b>Norad Resources Ltd.</b> Preliminary Receipt Issued - Prospectus .....	1576	#14	Apr.	8
<b>Newfoundland Light and Power Co. Limited</b> Final Receipt Issued - Short Form Prospectus.....	240	# 2	Jan.	15	Received - Amendment.....	2931	#27	July	8
Accepted - Annual Information Form (Other) .....	2292	#21	May	27	Final Receipt Issued - Prospectus....	3094	#29	July	22
<b>Newfoundland Telephone Company Limited</b> Accepted - Annual Information Form (Other) .....	2014	#18	May	6	<b>Noram Canadian Convertible Securities Fund</b> Final Receipt Issued - Simplified Prospectus And A.I.F. ....	4523	#44	Nov.	4
<b>Newscope Resources Limited and Opinac Energy Corporation</b> Order ss.117(2)(a)(ii).....	3221	#31	Aug.	5	<b>Noramco Mining Corporation</b> Transfer Within Escrow .....	2935	#27	July	8
<b>NewTel Enterprises Limited</b> Received - Annual Information Form (Other) .....	2025	#18	May	6	<b>Noranda Forest Inc.</b> Ruling ss.73(1).....	866	# 7	Feb.	19
Accepted - Annual Information Form	3794	#36	Sept	9	Received - Annual Information Form (Other) .....	1489	#13	Mar.	31
<b>NewTel Enterprises Limited and BCE Inc.</b> Order s.117(2)(a)(ii).....	4302	#42	Oct.	21	Accepted - Annual Information Form (Other) .....	2626	#24	June	17
<b>NFC Share Trust, The and National Freight Consortium P.L.C.</b> Ruling ss.73(1) .....	1733	#16	Apr.	22	Preliminary Receipt Issued - Short Form Prospectus .....	2633	#24	June	17
<b>NFM International Money Market And Income Fund, NFM Canadian Equity Fund and NFM U.S. Equity Fund</b> Received - Amendment.....	2634	#24	June	17	Final Receipt Issued - Short Form Prospectus .....	2831	#26	June	30
Amendments Received (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	3529	#33	Aug.	19	<b>Noranda Forest Inc. and OSC Policy 5.6 Prompt Offering Qualification System</b> Ruling ss.73(1).....	863	# 7	Feb.	19
Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	4707	#46	Nov.	18	<b>Noranda Inc.</b> Accepted - Annual Information Form (Other) .....	2200	#20	May	20
<b>Nikko Securities Co., Ltd., The</b> Registration as International Dealer..	4709	#46	Nov.	18	<b>Noranda Inc. and Falconbridge Limited - Proposed Stock Exchange Take-Over Bid/Pre-Bid Integration Rules</b> Press Release .....	4367	#43	Oct.	28
<b>NIM and Company, Limited Partnership - 1989 and Perpetual Growth Fund - VII Limited</b> Preliminary Receipt Issued - Prospectus.....	3533	#33	Aug.	19	<b>Noranda Inc., McIntyre Mines Limited and Falconbridge Limited</b> Notice of Hearing cl.100c(2)(c).....	2762	#26	June	30
File Withdrawn - Prospectus .....	5119	#50	Dec.	16	<b>Noranda Inc., McIntyre Mines Limited and Falconbridge Limited - Hearing</b> Press Release cl.100c(2)(c).....	2772	#26	June	30
<b>NIM Resource - 1988 and Company, Limited Partnership and Perpetual Growth Fund - VI Limited</b> Preliminary Receipt Issued - Prospectus.....	2205	#20	May	20	<b>Norbeau Mines Inc.</b> Order s.82 .....	2849	#27	July	8
Ruling ss.73(1) .....	2779	#26	June	30	<b>Norbeau Mines Inc. and WMC Acquisition Corp.</b> Ruling cl.100c(2)(c).....	426	# 4	Jan.	29
Final Receipt Issued - Prospectus....	2925	#27	July	8	Decision cl.100c(2)(a).....	1861	#17	Apr.	29
Received - Amendment.....	3715	#35	Sept	2	<b>Norcen Energy Resources Limited</b> Accepted - Annual Information Form	1012	# 8	Feb.	26
<b>Nine Months - Financial Filings Accepted December, 1987</b> Statistics of Filing.....	535	# 4	Jan.	29	<b>Normandie Resource Corporation</b> Temporary Cease Trading Order....	1117	#10	Mar.	11
					Rescinding Order .....	1345	#12	Mar.	25
					Accepted - Rights Offering .....	4354	#42	Oct.	21
					<b>Norpet Resources Limited</b> Order cl.79(a)(i).....	2323	#22	June	3



**Nortario Limestone Limited, Convictions for Illegal Sale of Securities**

Press Release..... 2668 #25 June 24

**North Canadian Oils Limited**Received - Annual Information Form  
(Other) ..... 1232 #10 Mar. 11Accepted - Annual Information Form  
(Other) ..... 2014 #18 May 6

Order ss.117(2)(a)(ii)..... 4371 #43 Oct. 28

**North Front Limited Partnership**

Cease Trading Order Rescinded..... 3323 #32 Aug. 12

Temporary Cease Trading Order..... 5040 #50 Dec. 16

Cease Trading Order Rescinded..... 5041 #50 Dec. 16

**Northcastle Investments Inc., Yorkminster Realty Ltd. and Pickering Place Condominium Apartments, Pickering, Ontario**

Ruling ss.73(1) ..... 5161 #51 Dec. 23

**Northcor Resources Ltd.**

File Closed - Preliminary Prospectus 1571 #14 Apr. 8

**Northern Telecom Limited**Accepted - Annual Information Form  
(Other) ..... 1226 #10 Mar. 11**Northern Telecom Limited and International Verifact Inc.**

Order ss.117(2)(a)(ii)..... 2425 #23 June 10

Order s.140 ..... 3412 #33 Aug. 19

**Northgate Exploration Limited**Accepted - Annual Information Form  
(Other) ..... 230 # 2 Jan. 15Accepted - Annual Information Form  
(Other) ..... 2200 #20 May 20**Northgate Limited Partnership**

Final Receipt Issued - Prospectus.... 244 # 2 Jan. 15

Received - Amendment..... 1089 # 9 Mar. 4

Temporary Cease Trading Order..... 3991 #39 Sept 30

Cease Trading Order Extended..... 4226 #41 Oct. 14

Cease Trading Order Rescinded..... 4311 #42 Oct. 21

**Northgate Limited Partnership and Shelter Corporation of Canada Limited**

Order cl.100c(2)(c)..... 2238 #21 May 27

**Northumberland Mines Limited**

Transfer Within Escrow..... 1399 #12 Mar. 25

Order s.82 &amp; B.C.A. ss.1(6)..... 3653 #35 Sept 2

**Northwest Digital Ltd.**

Release From Escrow ..... 2755 #25 June 24

Release From Escrow ..... 2935 #27 July 8

**Northwest Robotics Partnership**Files Withdrawn - Preliminary  
Prospectus..... 931 # 7 Feb. 19**Nova Corporation of Alberta**

Press Release..... 1103 #10 Mar. 11

Preliminary Receipt Issued - Short  
Form Prospectus ..... 1488 #13 Mar. 31Final Receipt Issued - Short Form  
Prospectus..... 1693 #15 Apr. 15Accepted - Annual Information Form  
(Other) ..... 2014 #18 May 6

Order cl.117(2)(a)(ii) ..... 2327 #22 June 3

Preliminary Receipt Issued - Short

Form Prospectus..... 3886 #37 Sept 16

Final Receipt Issued - Short Form

Prospectus..... 4036 #39 Sept 30

Received - Annual Information Form 4162 #40 Oct. 7

Accepted - Annual Information Form 4520 #44 Nov. 4

**Nova Corporation of Alberta and Polysar Energy & Chemical Corporation**

Ruling ss.73(1)..... 1255 #11 Mar. 18

**Nova Scotia Savings & Loan Company, Central Guaranty Trustco Limited and Central And Eastern Mortgage Corporation**

Ruling ss.73(1)..... 4652 #46 Nov. 18

**Nova Scotia Savings & Trust Company et al.**

Ruling ss.73(1)..... 4377 #43 Oct. 28

**NovaGold Resources Inc.**

Preliminary Receipt Issued -

Prospectus..... 2300 #21 May 27

Received - Amendment..... 2499 #23 June 10

Received - Amendment..... 2634 #24 June 17

Final Receipt Issued - Prospectus.... 3094 #29 July 22

**Novatron Information Corporation**

Accepted - Rights Offering ..... 1084 # 9 Mar. 4

**Noveder Inc.**

Accepted - Rights Offering ..... 3092 #29 July 22

**Noverco Inc.**

Accepted - Annual Information Form 716 # 5 Feb. 5

**NRT Industries Inc.**

Accepted - Rights Offering ..... 5119 #50 Dec. 16

**Nu-Gro Corporation, The**

Final Receipt Issued - Prospectus.... 1315 #11 Mar. 18

Transfer Within Escrow ..... 4785 #47 Nov. 25

Transfer Within Escrow ..... 4785 #47 Nov. 25

Release From Escrow..... 4785 #47 Nov. 25

**Nucap Investments Inc.**

New Registration ..... 2403 #22 June 3

**Numac Oil & Gas Ltd.**

Accepted - Annual Information Form

(Other) ..... 2100 #19 May 13

**NZI Investment Services Limited**

New Registration ..... 2637 #24 June 17

**Oakwest Corporation Limited and Capricorn Capital Corporation**

Order cl.100c(2)(c)..... 744 # 6 Feb. 12

**Oakwest Corporation Limited, Russell Holdings Limited and Capricorn Capital Corporation**

Order cl.100c(2)(c)..... 543 # 5 Feb. 5

Order cl.100c(2)(c)..... 738 # 6 Feb. 12

**Oakwest Corporation Limited et al.**

Notice of Hearing ..... 264 # 3 Jan. 22

Cease Trade Order s.123 ..... 337 # 3 Jan. 22

**Oakwood Petroleum Limited and Brian Ekstrom**

Press Release..... 1605 #15 Apr. 15

<b>Oakwood Petroleum Limited and Ekstrom, Brian v. OSC</b>				
Reasons.....	3131	#30	July	29
<b>Occo Developments Ltd., and Royal Court Retirement Condominium Lots 151, 152 And 153 On Plan 4377 Fredericton, New Brunswick</b>				
Ruling ss.73(1) .....	4919	#49	Dec.	9
<b>Offshore Offers and Sales, Proposed SEC Rule On</b>				
Request for Comments .....	3749	#36	Sept	9
Notice .....	4536	#45	Nov.	11
<b>Oil Patch Group Inc.</b>				
Temporary Cease Trading Order.....	3830	#37	Sept	16
Cease Trading Order Extended.....	3991	#39	Sept	30
<b>Oilco Resources Ltd.</b>				
File Withdrawn - Rights Offering.....	1691	#15	Apr.	15
<b>Olco Petroleum Group Inc.</b>				
Ruling ss.73(1) .....	2050	#19	May	13
<b>Olympia &amp; York Creditco</b>				
Files Withdrawn - Preliminary Prospectus.....	238	#	2 Jan.	15
<b>Olympia &amp; York First Canadian Place Limited</b>				
Preliminary Receipt Issued - Prospectus.....	3389	#32	Aug.	12
Final Receipt Issued - Prospectus....	4035	#39	Sept	30
<b>Omnex International Inc.</b>				
Temporary Cease Trading Order.....	2336	#22	June	3
Extending Order.....	2563	#24	June	17
<b>One Decision Fund</b>				
Final Receipt Issued - Simplified Prospectus And A.I.F.....	2299	#21	May	27
<b>Onex Packaging Inc.</b>				
Transfer Within Escrow.....	259	#	2 Jan.	15
Transfer Within Escrow.....	259	#	2 Jan.	15
<b>Onex Packaging Inc. (formerly American Can Canada Inc.)</b>				
Release From Escrow .....	5129	#50	Dec.	16
Release From Escrow .....	5129	#50	Dec.	16
<b>Onitap Resource</b>				
Release From Escrow .....	260	#	2 Jan.	15
<b>Ontario Cine Corp.</b>				
File Closed - Preliminary Prospectus	4520	#44	Nov.	4
Preliminary Receipt Issued - Prospectus.....	5122	#50	Dec.	16
<b>Ontario Teachers' Group Investment Fund, The - Fixed Value Section, Mortgage Income Section, Diversified Section, Aggressive Equity Section and Balanced Section</b>				
Received - Amendment.....	404	#	3 Jan.	22
<b>Ontario Teachers' Group Investment Fund, The - Fixed Value Section, Mortgage Income Section, Diversified Section, Aggressive Equity Section and Balanced Section</b>				
Final Receipt Issued - Prospectus....	2926	#27	July	8
<b>Ontario Teachers' Village (Florida) Limited Partnership</b>				
Order cl.79(b)(iii).....	4055	#40	Oct.	7
<b>Opinac Energy Corporation and Newscope Resources Limited</b>				
Order ss.117(2)(a)(ii) .....	3221	#31	Aug.	5
<b>OPP Concludes Investigation Of Harry Malcolmson</b>				
Press Release .....	3977	#39	Sept	30
<b>Optical Data Corp.</b>				
Ruling ss.73(1).....	1874	#17	Apr.	29
Temporary Cease Trading Order.....	2443	#23	June	10
Extending Order.....	2785	#26	June	30
<b>Optimal Canadian Fund</b>				
Order ss.61(5).....	1431	#13	Mar.	31
Order s.140.....	2314	#22	June	3
<b>Optimal Canadian Fund (now Bolton Tremblay Optimal Canadian Fund)</b>				
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	3271	#31	Aug.	5
<b>Options - Trading In Recognized Options Through Recognized Clearing Organizations</b>				
Blanket Ruling s.73 & s.140.....	4895	#49	Dec.	9
<b>Orbit World Fund</b>				
Preliminary Receipt Issued - Simplified Prospectus And A.I.F.....	3096	#29	July	22
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	4523	#44	Nov.	4
<b>Orford Resources Ltd.</b>				
Final Receipt Issued - Prospectus....	244	#	2 Jan.	15
<b>Orinoco Tours Limited and Playa El Agua Hotel Limited Partnership</b>				
Preliminary Receipt Issued - Prospectus .....	4425	#43	Oct.	28
Final Receipt Issued - Prospectus....	5238	#51	Dec.	23
<b>Orrwell Energy Corporation Limited and Kenneth Webb</b>				
Notice of Hearing ss.26(1) & ss.124(1).....	733	#	6 Feb.	12
Reasons s.26.....	3813	#37	Sept	16
<b>Osborne &amp; Chappel Goldfields Limited</b>				
Accepted - Rights Offering .....	3528	#33	Aug.	19
<b>OSC 1988 Annual Report</b>				
Notice.....	3977	#39	Sept	30
<b>OSC Financial Statement Review Program/Report</b>				
Notice.....	4277	#42	Oct.	21
<b>OSC Lays Securities Act Charges Concerning Osler Inc.</b>				
Press Release .....	4994	#50	Dec.	16
<b>OSC/OSFI Clarification of Jurisdiction and Regulatory Responsibilities for Securities Activities of Federal Financial Institutions</b>				
Press Release.....	1405	#13	Mar.	31
<b>OSC Policy 1.7 - Securities Advisory Committee Membership</b>				
Notice.....	4367	#43	Oct.	28



**OSC Policy 1.7 - Securities Advisory Committee - Vacancies**

Notice ..... 3108 #30 July 29

**OSC Policy 2.1 - Applications To The Ontario Securities Commission Re: Submission Of Applications To The OSC**

Notice ..... 3107 #30 July 29

**OSC Policy 3.1 - Recognition By The Commission Of Stock Exchanges Etc.**

Policy ..... 3479 #33 Aug. 19

**OSC Policy 4.8 (Draft) - International Advisors**

Request for Comments ..... 4569 #45 Nov. 11

**OSC Policy 5.1 (Item 10) - Amendments**

Request for Comments ..... 637 # 5 Feb. 5

**OSC Policy 5.2 (Black-Lined - 2) - Junior Natural Resource Issuers**

Policy ..... 1517 #14 Apr. 8

**OSC Policy 5.2 (Final Black-Lined) - Junior Natural Resource Issuers**

Policy ..... 1119 #10 Mar. 11

**OSC Policy 5.2 (Final) - Junior Natural Resource Issuers**

Policy ..... 563 # 5 Feb. 5

**OSC Policy 5.6 - Prompt Offering Qualification System and Hayes-Dana Inc.**

Ruling ss.73(1) ..... 2240 #21 May 27

**OSC Policy 5.6 - Prompt Offering Qualification System and Investors Group Inc.**

Ruling ss.73(1) ..... 5157 #51 Dec. 23

**OSC Policy 5.6 - Prompt Offering Qualification System and Mark Resources Inc.**

Ruling ss.73(1) ..... 2143 #20 May 20

**OSC Policy 5.6 - Prompt Offering Qualification System and Memotec Data Inc.**

Ruling ss.73(1) ..... 3656 #35 Sept 2

**OSC Policy 5.6 - Prompt Offering Qualification System and Noranda Forest Inc.**

Ruling ss.73(1) ..... 863 # 7 Feb. 19

**OSC Policy 5.6 - Prompt Offering Qualification System and Unicorp Canada Corporation**

Ruling ss.73(1) ..... 1744 #16 Apr. 22

**OSC Policy 5.6 - Prompt Offering Qualification System and Union Carbide Canada Limited**

Ruling ss.73(1) ..... 3128 #30 July 29

**OSC Policy 5.7 - Preliminary Prospectuses - Preparation, Filing and Frequently Occurring Deficiencies**

Policy ..... 1532 #14 Apr. 8

**OSC Policy 5.8 - Future-Oriented Financial Information**

Request for Comments ..... 3743 #36 Sept 9

**OSC Policy 6.1 (Section 6 - Distributions under Prospectus Exemptions) - Private Placement - Amendments**

Policy ..... 159 # 2 Jan. 15

**OSC Policy 6.1 (Section 6 - Distributions under Prospectus Exemptions) - Private Placement - Amendments/Correction**

Policy ..... 561 # 5 Feb. 5

**OSC Policy 11.1 (Interim) - Mutual Funds**

Policy ..... 1530 #14 Apr. 8

**OSC Policy 11.1 - Mutual Funds**

Request for Comments ..... 1533 #14 Apr. 8

**OSC Policy Statement No. 2.1 - Applications To The Ontario Securities Commission re: Submission Of Applications To The OSC**

Notice ..... 3107 #30 July 29

**OSC Policy Statement No. 4.8 - International Advisors**

Request for Comments ..... 4569 #45 Nov. 11

**OSC Policy Statement No. 5.7 - Preliminary Prospectuses - Preparation, Filing and Frequently Occurring Deficiencies**

Policy ..... 1532 #14 Apr. 8

**OSC Policy Statement No. 11.1, Interim - Mutual Funds**

Policy ..... 1530 #14 Apr. 8

**OSC Policy Statement No. 11.1 - Mutual Funds**

Request for Comments ..... 1533 #14 Apr. 8

**OSC Professional Secondment Program**

Notice ..... 1099 #10 Mar. 11

**OSC Proposes Enhanced Disclosure Requirements**

Press Release ..... 2522 #24 June 17

**OSC v. Oakwood Petroleum Limited and Ekstrom, Brian**

Reasons ..... 3131 #30 July 29

**Osler Inc. - OSC Lays Securities Act Charges**

Press Release ..... 4994 #50 Dec. 16

**O'Toole's Food Corporation**

Files Withdrawn - Preliminary

Prospectus ..... 238 # 2 Jan. 15

**Ottawa and Carleton Townhouse And Services Package And Shelter Consultants Of Canada Ltd.**

Ruling ss.73(1) ..... 5163 #51 Dec. 23

**Ottawa House Ottawa, Ontario et al.**

Ruling ss.73(1) ..... 4930 #49 Dec. 9

**Ottawa Valley Standardbred Limited Partnership No. 1**

Preliminary Receipt Issued -

Prospectus ..... 4705 #46 Nov. 18

**Otter Dorchester Insurance Company Limited**

Order s.82 ..... 3407 #33 Aug. 19

**Otterhill I Cattle Limited Partnership**

Preliminary Receipt Issued -

Prospectus ..... 4705 #46 Nov. 18

File Withdrawn - Prospectus ..... 5236 #51 Dec. 23

**Outstanding Cease Trading Orders**

Cease Trading Order ..... 754 # 6 Feb. 12

Cease Trading Order ..... 1618 #15 Apr. 15

Cease Trading Order ..... 2864 #27 July 8

Cease Trading Order ..... 4203 #41 Oct. 14



**Paccar Financial Services Ltd.**

Order ss.12(5) Reg. .... 3219 #31 Aug. 5

**Pacific Aqua Foods Ltd.**Order cl.79(a)(i) ..... 2038 #19 May 13  
Accepted - Rights Offering ..... 3002 #28 July 15**Pacific National Financial Corporation**Final Receipt Issued - Prospectus .... 256 # 2 Jan. 15  
Received - Amendment ..... 404 # 3 Jan. 22  
Ruling ss.73(1) ..... 435 # 4 Jan. 29**Pacific Rim Container Sales Ltd.**Received - Amendment ..... 1577 #14 Apr. 8  
Order ss.61(5) ..... 3119 #30 July 29  
Final Receipt Issued - Prospectus .... 3796 #36 Sept 9**Pacific Rim Container Sales Ltd. and Aztec Leasing Corporation**

Final Receipt Issued - Prospectus .... 244 # 2 Jan. 15

**Page Petroleum Ltd.**Temporary Cease Trading Order ..... 2336 #22 June 3  
Extending Order ..... 2563 #24 June 17**Pagebrook - Bloor Partnership**

Order s.82 ..... 3120 #30 July 29

**Pagebrook Funds (now Roycom-Summit Funds)**

Final REceipt Issued - Prospectus .... 3962 #38 Sept 23

**Pagebrook Realty A Fund and Pagebrook Realty B Fund**

Order ss.61(5) ..... 2851 #27 July 8

**Pagebrook Realty B Fund and Pagebrook Realty A Fund**

Order ss.61(5) ..... 2851 #27 July 8

**Pagecorp Inc.**

Order s.82 ..... 3302 #32 Aug. 12

**Pagecorp Inc. and GYR Properties Limited**

Decision cl.100c(2)(a) ..... 441 # 4 Jan. 29

**Pagurian Corporation Limited, The**Received - Annual Information Form  
(Other) ..... 2499 #23 June 10**Pan Orvana Resources Inc.**Preliminary Receipt Issued -  
Prospectus ..... 1487 #13 Mar. 31  
Accepted - Rights Offering ..... 1814 #16 Apr. 22  
File Withdrawn - Prospectus ..... 3529 #33 Aug. 19**Pan Pacific Development Corporation**Amendments Received ..... 233 # 2 Jan. 15  
Final Receipt Issued - Prospectus .... 844 # 6 Feb. 12  
Received - Amendment ..... 1232 #10 Mar. 11  
Received - Amendment ..... 2499 #23 June 10  
Received - Amendment ..... 3193 #30 July 29  
Received - Amendment ..... 4267 #41 Oct. 14**Pan Pacific Development Corporation and Strand Securities Corporation**

Order s.208 Reg. .... 1332 #12 Mar. 25

**Pan Pacific U.S. Shopping Centre I Limited Partnership**Preliminary Receipt Issued -  
Prospectus ..... 5242 #51 Dec. 23**Pan Union Petroleum Corporation**Amendments Received ..... 233 # 2 Jan. 15  
Final Receipt Issued - Prospectus .... 244 # 2 Jan. 15**Panama Minerals Ltd.**

Rescinding Order ..... 158 # 2 Jan. 15

**Panfinancial Investments Group Inc.**Registration as Limited Market  
Dealer ..... 4983 #49 Dec. 9**Panfinancial Investments Services Inc.**

Registration as Mutual Fund Dealer. 4709 #46 Nov. 18

**Panthco Resources Inc.**Preliminary Receipt Issued -  
Exchange Offering Prospectus ..... 1819 #16 Apr. 22  
File Withdrawn - Other - Preliminary  
Exchange Offering Prospectus ..... 3268 #31 Aug. 5**Paperboard Industries Corporation**

Order s.82 ..... 2677 #25 June 24

**Paren Film Partners and Company, Limited**Files Withdrawn - Preliminary  
Prospectus ..... 843 # 6 Feb. 12**Pate, Irwin et al.**Notice of Hearing s.123 ..... 1939 #18 May 6  
Temporary Order s.123(3) ..... 1971 #18 May 6  
Extending Order s.123(3) ..... 2335 #22 June 3  
Decision s.123 ..... 3809 #37 Sept 16  
Notice Of Hearing s.123 ..... 3900 #38 Sept 23**Pathonic Network Inc.**

Order s.82 ..... 5153 #51 Dec. 23

**Peat Resources Limited**Rescinding Order ..... 1753 #16 Apr. 22  
Temporary Cease Trading Order ..... 4727 #47 Nov. 25  
Cease Trading Order Rescinded ..... 4807 #48 Dec. 2**Pegasus Gold Inc.**Received - Annual Information Form  
(Other) ..... 2302 #21 May 27**Pemberton Securities Inc. and Nesbitt Thomson Deacon Inc.**Order s.208 ..... 143 # 2 Jan. 15  
Order s.208 ..... 1031 # 9 Mar. 4**Pembina Resources Limited**

Order s.82 ..... 1866 #17 Apr. 29

**Pengrowth Gas Corporation and Pengrowth Gas Income Fund**Preliminary Receipt Issued -  
Prospectus ..... 4425 #43 Oct. 28  
Received - Amendment ..... 4617 #45 Nov. 11  
Final Receipt Issued - Prospectus .... 4978 #49 Dec. 9**Pennant Resources Limited**File Withdrawn - Exchange Offering  
Prospectus ..... 523 # 4 Jan. 29**Permanent Acceptance Corporation Limited**Temporary Cease Trading Order ..... 965 # 8 Feb. 26  
Extending Order ..... 1117 #10 Mar. 11  
Cease Trading Order Rescinded ..... 5040 #50 Dec. 16

**Perpetual Growth Fund - IV Limited**

Order s.109 ..... 3308 #32 Aug. 12

**Perpetual Growth Fund - VI Limited and NIM Resource - 1988 and Company, Limited Partnership**

Preliminary Receipt Issued -

Prospectus..... 2205 #20 May 20

Ruling ss.73(1) ..... 2779 #26 June 30

Final Receipt Issued - Prospectus.... 2925 #27 July 8

Received - Amendment..... 3715 #35 Sept 2

**Perpetual Growth Fund - VII Limited and NIM and Company Limited Partnership - 1989**

Preliminary Receipt Issued -

Prospectus..... 3533 #33 Aug. 19

File Withdrawn - Prospectus ..... 5119 #50 Dec. 16

**Peter Miller Apparel Group Inc.**

Transfer Within Escrow..... 533 # 4 Jan. 29

Transfer Within Escrow..... 533 # 4 Jan. 29

**Petmark Home Security Products Inc.**

Files Closed - Preliminary

Prospectus..... 396 # 3 Jan. 22

**PETRO-NIM 1988 Limited Partnership**

Preliminary Receipt Issued -

Prospectus..... 2106 #19 May 13

Received - Amendment..... 2635 #24 June 17

Notice Of Hearing ss.8(2)..... 3283 #32 Aug. 12

Order ss.8(3) ..... 3731 #36 Sept 9

Final Receipt Issued - Prospectus.... 3796 #36 Sept 9

**Petro-Sun International Inc.**

Temporary Cease Trading Order..... 2245 #21 May 27

Extending Order..... 2443 #23 June 10

**Petroco of Texas, Inc.**

Temporary Cease Trading Order..... 2336 #22 June 3

Extending Order..... 2563 #24 June 17

Cease Trading Order Rescinded..... 2863 #27 July 8

**Petrotech Inc.**

Temporary Cease Trading Order..... 3830 #37 Sept 16

Cease Trading Order Extended..... 3991 #39 Sept 30

Cease Trading Order Rescinded..... 4383 #43 Oct. 28

**Petrox Energy & Minerals Corporation**

Temporary Cease Trading Order..... 2443 #23 June 10

Extending Order..... 2785 #26 June 30

**Phillips, Hager & North Canadian Fund**

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 2018 #18 May 6

**Phillips, Hager & North U.S. Fund**

Final Receipt Issued - Simplified

Prospectus And A.I.F..... 2018 #18 May 6

**Phillips, Victor L. - Talon Anchor Industries Inc.**

Press Release ss.118(1)(c) ..... 4717 #47 Nov. 25

**Phoenix World Trade Inc. and Amnicon Corporation**

Ruling ss.73(1) ..... 2329 #22 June 3

**Pickering Place Condominium Apartments, Pickering, Ontario, Northcastle Investments Inc. and Yorkminster Realty Ltd.**

Ruling ss.73(1) ..... 5161 #51 Dec. 23

**Pillsbury Company, The and Wendell Investments Limited**

Order cl.100c(2)(c)..... 4645 #46 Nov. 18

**Pink Panther Investments Limited**

New Registration ..... 723 # 5 Feb. 5

**Pinnacle Resources Ltd. and Trigas Exploration Ltd.**

Preliminary Receipt Issued -

Prospectus - Correction to (1988),

11 OSCB 4615..... 4980 #49 Dec. 9

File Withdrawn - Preliminary

Prospectus ..... 5236 #51 Dec. 23

**Pioneer Metals Corporation**

Final Receipt Issued - Prospectus.... 245 # 2 Jan. 15

Notice Of Hearing ss.73(1) ..... 3573 #34 Aug. 26

**Pipestone Bay Resources Ltd.**

Temporary Cease Trading Order..... 2443 #23 June 10

Extending Order ..... 2693 #25 June 24

**Pipestone Petroleum Inc.**

File Closed - Prospectus..... 2494 #23 June 10

**Place Resources Corporation**

Accepted - Rights Offering ..... 1485 #13 Mar. 31

**Place Resources Corporation, Gordon Bisaro, Richard Roussin and Eric Wickham**

Ruling ss.73(1)..... 1040 # 9 Mar. 4

**Placements Riviere Gatineau Ltee., Les et al.**

Ruling ss.73(1)..... 5025 #50 Dec. 16

Ruling ss.73(1)..... 5027 #50 Dec. 16

**Placer Dome Inc.**

Order cl.117(2)(a)(ii) ..... 1434 #13 Mar. 31

Received - Annual Information Form

(Other) ..... 1697 #15 Apr. 15

Order cl.117(2)(a)(ii) ..... 1871 #17 Apr. 29

Order cl.117(2)(a)(ii) ..... 3312 #32 Aug. 12

**Placer Dome Inc., McIntyre Mines Limited and Falconbridge Limited**

Notice of Hearing cl.100c(2)(c)..... 2648 #25 June 24

**Plan of Arrangement of Transalta Utilities Corporation**

Ruling ss.73(1) ..... 150 # 2 Jan. 15

**Planned Resources Fund Ltd. et al.**

Final Receipt Issued - Simplified

Prospectus And A.I.F. .... 2631 #24 June 17

Amendments Receipted (Nat'l Policy

36) - Simplified Prospectus And

A.I.F. .... 3385 #32 Aug. 12

**Plastic Engine Technology Corporation**

Preliminary Receipt Issued -

Prospectus ..... 1088 # 9 Mar. 4

Final Receipt Issued - Prospectus.... 2015 #18 May 6

Ruling ss.73(1)..... 4722 #47 Nov. 25

**Platinum Lake Technology Inc.**

Preliminary Receipt Issued -

Prospectus ..... 251 # 2 Jan. 15

Final Receipt Issued - Prospectus.... 1572 #14 Apr. 8

Received - Amendment..... 2107 #19 May 13



**Playa El Agua Hotel Limited Partnership and Orinoco****Tours Limited**

Preliminary Receipt Issued -

Prospectus..... 4425 #43 Oct. 28

Final Receipt Issued - Prospectus.... 5238 #51 Dec. 23

**Plumbing Mart Corporation**

Ruling ss.73(1) ..... 862 # 7 Feb. 19

Files Withdrawn - Preliminary

Prospectus..... 1572 #14 Apr. 8

**PNR Food Industries Ltd.**

Temporary Cease Trading Order..... 2245 #21 May 27

Extending Order..... 2443 #23 June 10

**Poco Petroleum Ltd.**

Accepted - Annual Information Form

(Other) ..... 1226 #10 Mar. 11

**Poly Ores Mining Company Limited**

Extending Order..... 157 # 2 Jan. 15

Cease Trading Order Rescinded..... 3323 #32 Aug. 12

**Polyore Capital Inc.**

Order cl.79(b)(iii) &amp; OSC Policy 2.6.. 4915 #49 Dec. 9

**Polysar Energy & Chemical Corporation**

Order cl.100c(2)(c)..... 1724 #16 Apr. 22

Accepted - Annual Information Form

(Other) ..... 2200 #20 May 20

Order s.140 ..... 4197 #41 Oct. 14

Order s.82 ..... 4791 #48 Dec. 2

**Polysar Energy & Chemical Corporation and Nova Corporation of Alberta**

Ruling ss.73(1) ..... 1255 #11 Mar. 18

**Polysar Energy & Chemical Corporation and Zycor Inc.**

Ruling ss.73(1) ..... 1961 #18 May 6

Order s.140 ..... 2774 #26 June 30

**Polysource Industries Ltd.**

Final Receipt Issued - Prospectus.... 3796 #36 Sept 9

**Polysoure Industries Ltd.**

Preliminary Receipt Issued -

Prospectus..... 1927 #17 Apr. 29

**Pony Sporting Goods Limited (Now 161671 Canada Inc.)**

Order cl.79(b)(iii) &amp; cl.87(2)(b) ..... 2951 #28 July 15

**Power Corporation of Canada**

Received - Annual Information Form

(Other) ..... 2207 #20 May 20

Accepted - Annual Information Form

(Other) ..... 3266 #31 Aug. 5

**Power Corporation of Canada, Consolidated-Bathurst Inc. and Kuwait Investment Office of the Kuwait Investment Authority**

Notice of Hearing cl.100c(2)(c)..... 2511 #24 June 17

Press Release cl.100c(2)(c)..... 2521 #24 June 17

**Power Financial Corporation**

Accepted - Annual Information Form

(Other) ..... 230 # 2 Jan. 15

Accepted - Annual Information Form

(Other) ..... 2200 #20 May 20

**PPC Limited Partnership 1988-1**

Ruling ss.73(1)..... 3022 #29 July 22

**PPC Oil & Gas Corp.**

Release From Escrow..... 3011 #28 July 15

**Prairie Pacific Energy Corporation and 727547 Ontario Limited**

Ruling ss.73(1)..... 749 # 6 Feb. 12

**Praxis Technologies Corporation**

Transfer Within Escrow ..... 851 # 6 Feb. 12

Release From Escrow..... 851 # 6 Feb. 12

**Pre-Bid Integration Rules - Noranda Inc./Proposed Stock Exchange Take-Over Bid**

Press Release..... 4367 #43 Oct. 28

**Precambrian Shield Resources Limited**

Accepted - Rights Offering ..... 2202 #20 May 20

**Precision Drilling (1987) Ltd.**

Final Receipt Issued - Prospectus.... 2016 #18 May 6

**Preliminary Prospectuses - Preparation, Filing and Frequently Occurring Deficiencies - OSC Policy Statement No. 5.7**

Policy..... 1532 #14 Apr. 8

**Prime Performance Fund, Prime Balance Fund and Prime Preservation Fund**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F.... 2929 #27 July 8

**Primrose Gold Resources Inc.**

Preliminary Receipt Issued -

Prospectus ..... 1088 # 9 Mar. 4

Final Receipt Issued - Prospectus.... 1817 #16 Apr. 22

**Prince Edward Island Development Agency, The, and Gemini Food Corporation**

Order ss.189(6)..... 3409 #33 Aug. 19

**Princeton Gold Mines Limited**

Order cl.79(b)(iii) &amp; OSC Policy 2.6. 2122 #20 May 20

**Principles Of Regulation - Re: Distribution Of Mutual Funds By Financial Institutions**

Notice ..... 4436 #44 Nov. 4

Press Release ..... 4465 #44 Nov. 4

**Principles Of Regulation - Re: Full Service and Discount Brokerage Activities Of Securities Dealers In Branches Of Related Financial Institutions**

Notice ..... 4627 #46 Nov. 18

Press Release ..... 4640 #46 Nov. 18

**Priority Capital Management Inc.**

Registration as Investment Counsel

&amp; Portfolio Manager ..... 3535 #33 Aug. 19

**Private Placement - Amendments, OSC Policy 6.1 (Section 6 - Distributions under Prospectus Exemptions)**

Policy..... 159 # 2 Jan. 15

**Private Placement - Amendments, OSC Policy 6.1 (Section 6 - Distributions under Prospectus Exemptions)/Correction**

Policy..... 561 # 5 Feb. 5



<b>Procter Capital Management Inc.</b>			
Registration Lapsed as Investment Counsel & Portfolio Manager.....	4710	#46	Nov. 18
<b>Proflex Limited</b>			
Temporary Cease Trading Order.....	2443	#23	June 10
Extending Order.....	2693	#25	June 24
<b>Prompt Offering Qualification System (OSC Policy 5.6) and Hayes-Dana Inc.</b>			
Ruling ss.73(1) .....	2240	#21	May 27
<b>Prompt Offering Qualification System - OSC Policy 5.6 and Investors Group Inc.</b>			
Ruling ss.73(1) .....	5157	#51	Dec. 23
<b>Prompt Offering Qualification System (OSC Policy 5.6) and Mark Resources Inc.</b>			
Ruling ss.73(1) .....	2143	#20	May 20
<b>Prompt Offering Qualification System - OSC Policy 5.6 and Memotec Data Inc.</b>			
Ruling ss.73(1) .....	3656	#35	Sept 2
<b>Prompt Offering Qualification System - OSC Policy 5.6 and Noranda Forest Inc.</b>			
Ruling ss.73(1) .....	863	# 7	Feb. 19
<b>Prompt Offering Qualification System (OSC Policy 5.6) and Unicorp Canada Corporation</b>			
Ruling ss.73(1) .....	1744	#16	Apr. 22
<b>Prompt Offering Qualification System - OSC Policy 5.6 and Union Carbide Canada Limited</b>			
Ruling ss.73(1) .....	3128	#30	July 29
<b>Pronto Explorations Limited, Robert H. Fasken, Donna Lynn Fasken, Joanne Fasken, 426526 Ontario Limited, Chablis Properties Limited, Dijon Investments Limited, Grandad Resources Limited and Hubland Investments Limited</b>			
Temporary Cease Trade Order.....	2783	#26	June 30
Extending Cease Trade Order.....	2784	#26	June 30
<b>Proposal of the Toronto Stock Exchange to Foster Capital Formation for Junior Resource and Industrial Enterprises</b>			
Order s.140 .....	1333	#12	Mar. 25
<b>Proposed Business Names Act</b>			
Companies Branch - Notices/Decisions.....	1022	# 8	Feb. 26
<b>Proposed Enhanced Disclosure Requirements</b>			
Notice .....	4049	#40	Oct. 7
<b>Proposed SEC Rule On Offshore Offers and Sales</b>			
Request for Comments .....	3749	#36	Sept 9
Notice .....	4536	#45	Nov. 11
<b>Prospectus Requirements for Distribution of Trust Company Mutual Funds - Amendment to Regulation 910 - ("Regulation") under The Securities Act (Ontario)</b>			
Blanket Ruling.....	1427	#13	Mar. 31
<b>Protein Foods Group Inc.</b>			
Files Withdrawn - Preliminary Prospectus.....	238	# 2	Jan. 15
<b>Proteo Technology Corporation</b>			
Final Receipt Issued - Prospectus....	245	# 2	Jan. 15
<b>Provident Stock Fund Ltd.</b>			
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	720	# 5	Feb. 5
<b>Provigo Inc.</b>			
Accepted - Annual Information Form (Other) .....	2742	#25	June 24
Order cl.117(2)(a)(ii) .....	2947	#28	July 15
<b>Proxy Solicitation Company Ltd., The</b>			
Ruling s.183 Reg.910.....	2858	#27	July 8
<b>Prudential Diversified Investment Fund of Canada and Prudential Fund Management Canada Limited</b>			
Order s.117(2)(a)(ii) .....	416	# 4	Jan. 29
<b>Prudential Diversified Investment Fund of Canada, Prudential Dividend Fund of Canada, Prudential Growth Fund Canada Limited, Prudential Income Fund of Canada, Prudential Money Market Fund of Canada, Prudential Natural Resource Fund of Canada and Prudential Precious Metals Fund of Canada</b>			
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2018	#18	May 6
<b>Prudential Fund Management Canada Limited and Prudential Diversified Investment Fund of Canada</b>			
Order s.117(2)(a)(ii) .....	416	# 4	Jan. 29
<b>Prudential Income Fund of Canada</b>			
Order ss.117(2).....	1945	#18	May 6
<b>Prudential Natural Resource Fund of Canada and Prudential Precious Metals Fund of Canada</b>			
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	526	# 4	Jan. 29
<b>Public Storage Canadian Properties V Limited Partnership</b>			
Files Withdrawn - Preliminary Prospectus.....	239	# 2	Jan. 15
<b>Puffin, The and Shelter Consultants Of Canada Ltd.</b>			
Ruling ss.73(1).....	5016	#50	Dec. 16
<b>Purdy, Kevin Richard</b>			
Decision s.124 .....	3285	#32	Aug. 12
<b>Pure Gold Resources Inc.</b>			
Transfer Within Escrow .....	2639	#24	June 17
<b>Q-Vest 1988 Mining and Company, Limited and Q-Vest Mutual Fund III Corporation</b>			
Files Withdrawn - Preliminary Prospectus .....	843	# 6	Feb. 12
<b>QPX Minerals Inc.</b>			
Files Withdrawn - Preliminary Prospectus.....	1572	#14	Apr. 8
Preliminary Receipt Issued - Prospectus .....	1695	#15	Apr. 15
Received - Amendment.....	2301	#21	May 27
Final Receipt Issued - Prospectus....	2495	#23	June 10

**Quadra Logic Technologies Inc.**

Preliminary Receipt Issued - Shelf Prospectus.....	252	# 2	Jan.	15
Final Receipt Issued - Shelf Prospectus.....	1228	#10	Mar.	11
Preliminary Receipt Issued - Prospectus.....	1230	#10	Mar.	11
Final Receipt Issued - Prospectus....	1572	#14	Apr.	8
Order National Policy Statement No. 41 .....	2529	#24	June	17

**Quadrille Retirement Homes Limited Partnership No. 1**

Preliminary Receipt Issued - Prospectus.....	4265	#41	Oct.	14
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**Quebec SMB Fund Inc.**

Files Withdrawn - Preliminary Prospectus.....	239	# 2	Jan.	15
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**Queen Street Camera Inc.**

Order cl.79(a)(i) .....	1038	# 9	Mar.	4
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**Queen's Quay Leisure Corporation**

Temporary Cease Trading Order.....	2863	#27	July	8
Cease Trading Order Extended.....	3039	#29	July	22

**Queenston Manor Limited Partnership**

Temporary Cease Trading Order.....	2336	#22	June	3
Extending Order.....	2563	#24	June	17

**Quest Associates**

Ruling ss.73(1) .....	2427	#23	June	10
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**QZZ Inc.**

Temporary Cease Trading Order.....	157	# 2	Jan.	15
Extending Order.....	454	# 4	Jan.	29

**Rabin, Budden Capital Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2398	#22	June	3
Received - Amendment.....	2835	#26	June	30
Amendments Receipted (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	3093	#29	July	22
Received - Amendment.....	4526	#44	Nov.	4
Amendments Receipted (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	4703	#46	Nov.	18

**Rabin, Budden Income Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2399	#22	June	3
Received - Amendment.....	2835	#26	June	30
Amendments Receipted (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	3093	#29	July	22
Received - Amendment.....	4526	#44	Nov.	4
Amendments Receipted (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	4703	#46	Nov.	18

**Ramardo Holdings Limited**

Cease Trading Order Rescinded.....	5040	#50	Dec.	16
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**Ranchmen's Resources Ltd.**

Accepted - Rights Offering.....	4976	#49	Dec.	9
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**Ranger Oil Limited**

Accepted - Annual Information Form (Other) .....	2292	#21	May	27
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**Rave Resources Inc. (formerly Gold Hill Resources Inc.)**

Final Receipt Issued - Prospectus....	4356	#42	Oct.	21
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**Raymond, E.A.**

Decision s.11 & s.16 .....	2422	#23	June	10
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**Raymond Ronald Moskalyk**

Notice of Hearing ss.25(3) .....	138	# 2	Jan.	15
Decision s.25 .....	541	# 5	Feb.	5
Decision s.8 .....	4553	#45	Nov.	11

**RBC Dominion Securities Limited**

Order ss.79(b)(iii) & ss.117(2)(a)(ii) ..	2671	#25	June	24
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**RBC DS Education Trust**

Final Receipt Issued - Prospectus....	2926	#27	July	8
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**RDC Securities Inc. and Beckner, David Neil**

Decision s.26 .....	3205	#31	Aug.	5
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**RDC Securities Inc., RLM Securities Ltd. and Hurontario Securities Inc.**

Notice of Hearing s.26 & s.124 .....	1589	#15	Apr.	15
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**Real Estate (Residential) - Syndications**

Notice.....	4171	#41	Oct.	14
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**Real Property Trust of Canada, The - National Policy No. 41**

Ruling National Policy Statement No. 41 .....	1334	#12	Mar.	25
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**RealGrowth Money Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	720	# 5	Feb.	5
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**Reasons of the High Court/ OSC and Others Vs. McLaughlin**

Reasons .....	442	# 4	Jan.	29
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**Receipt System - National Policy 1**

Policy.....	2337	#22	June	3
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**Receipt System - National Policy No. 1**

Notice.....	2311	#22	June	3
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**Rechtshaffen, Oscar and Carl Ellioff**

Ruling ss.73(1).....	3124	#30	July	29
Order s.140.....	3654	#35	Sept	2

**Recognition By The Commission Of The Stock Exchanges Etc. - OSC Policy 3.1**

Policy.....	3479	#33	Aug.	19
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**Recognized Clearing Agency, Designation - Canadian Depository for Securities Limited**

Decision cl.53(1)(f) OBCA & s.21a...	542	# 5	Feb.	5
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**Recognized Options Rationalization Order - RORO**

Blanket Ruling s.73 & s.140.....	4895	#49	Dec.	9
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**Red Fox Resources Inc.**

Preliminary Receipt Issued - Prospectus .....	1317	#11	Mar.	18
Final Receipt Issued - Prospectus....	2926	#27	July	8



**Red Lake Buffalo Resources Ltd.**

Final Receipt Issued - Prospectus....	245	# 2	Jan.	15
Transfer Within Escrow.....	2639	#24	June	17
Release From Escrow .....	2935	#27	July	8

**Red White and Hot et al.**

Notice of Hearing s.123.....	1939	#18	May	6
Temporary Order s.123(3).....	1971	#18	May	6
Extending Order s.123(3).....	2335	#22	June	3
Decision s.123.....	3809	#37	Sept	16
Notice Of Hearing s.123.....	3900	#38	Sept	23

**Redpath Industries Limited**

Received - Annual Information Form (Other) .....	255	# 2	Jan.	15
Accepted - Annual Information Form (Other) .....	1388	#12	Mar.	25
Preliminary Receipt Issued - Short Form Prospectus .....	2929	#27	July	8

**Redruth Gold Mines Limited**

Transfer Within Escrow.....	259	# 2	Jan.	15
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**Reef Hydrocarbons Ltd.**

Accepted - Rights Offering.....	231	# 2	Jan.	15
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**Regional Capital Properties Limited, Regional Realty Limited and Meadowview Manor Condominium**

Ruling ss.73(1) .....	5024	#50	Dec.	16
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**Regional Capital Properties Limited, Regional Realty Limited and Morningside Estates Condominium, Edmonton, Alberta**

Ruling ss.73(1) .....	5022	#50	Dec.	16
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**Regional Realty Limited, Meadowview Manor Condominium and Regional Capital Properties Limited**

Ruling ss.73(1) .....	5024	#50	Dec.	16
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**Regional Realty Limited, Morningside Estates Condominium, Edmonton, Alberta and Regional Capital Properties Limited**

Ruling ss.73(1) .....	5022	#50	Dec.	16
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**Registration, Amendments Respecting Expiry and Suspension Of - Regulation 910 - O.Reg 448/88**

Legislation .....	3079	#29	July	22
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**Registration Branch - Senior Retirement/Appointment - Announcement**

Notice .....	942	# 8	Feb.	26
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**Regulation 910 - Amendments Respecting Expiry and Suspension Of Registration - O.Reg. 448/88**

Legislation .....	3079	#29	July	22
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**Regulation S: Offshore Offers and Sales - Proposed SEC Rule**

Request for Comments .....	3749	#36	Sept	9
Notice .....	4536	#45	Nov.	11

**Regulatory Responsibilities for Securities Activities of Federal Financial Institutions - OSC/OSFI Clarification of Jurisdiction**

Press Release.....	1405	#13	Mar.	31
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**Reid, Donald W. et al.**

Press Release.....	4292	#42	Oct.	21
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**Reigate Resources (Canada) Ltd.**

Rescinding Order .....	158	# 2	Jan.	15
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**Relax Hotels Windsor 1988 Limited Partnership**

Preliminary Receipt Issued - Prospectus .....	2205	#20	May	20
Final Receipt Issued - Prospectus....	3094	#29	July	22
Order cl.79(b)(iii).....	3649	#35	Sept	2

**Relax Inns North Bay/Ottawa Partnership**

Order cl.79(b)(iii).....	739	# 6	Feb.	12
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**Relax Plaza Hotel - All Suites**

Preliminary Receipt Issued - Prospectus .....	4524	#44	Nov.	4
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**Relax Plaza Hotel - All Suites, London, Ontario (formerly Relax Plaza Hotel - All Suites)**

Final Receipt Issued - Prospectus....	4872	#48	Dec.	2
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**Reliance Unicorp Realty Savings Plan Inc.**

Preliminary Receipt Issued - Prospectus .....	5122	#50	Dec.	16
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**Rembrandt Gold Mines Ltd.**

Temporary Cease Trading Order.....	2443	#23	June	10
Extending Order .....	2785	#26	June	30

**Renaissance Energy Ltd.**

Preliminary Receipt Issued - Short Form Prospectus .....	1819	#16	Apr.	22
Final Receipt Issued - Short Form Prospectus .....	1926	#17	Apr.	29
Accepted - Annual Information Form (Other) .....	2100	#19	May	13

**Rendo Resources Ltd. et al.**

Ruling ss.73(1).....	4559	#45	Nov.	11
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**Rentown Enterprises Inc.**

Preliminary Receipt Issued - Prospectus .....	2834	#26	June	30
Final Receipt Issued - Prospectus....	4978	#49	Dec.	9

**Report Of The Standing Committee Of The Ontario Legislature On Government Agencies**

Notice.....	3544	#34	Aug.	26
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**Report/OSC Financial Statement Review Program**

Notice.....	4277	#42	Oct.	21
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**Requests for Comments - Cumulative Status Published by the Commission 1988-1986**

Request for Comments.....	4119	#40	Oct.	7
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**Residential Real Estate Syndications**

Notice.....	4171	#41	Oct.	14
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**Resources Of Canada Fund**

Order ss.61(5).....	3408	#33	Aug.	19
Order s.140.....	4554	#45	Nov.	11
Received - Amendment.....	4707	#46	Nov.	18

**Retty Lake Resources Limited and La Fosse Platinum Group Inc.**

Order cl.100c(2)(c) & ss.73(1) .....	142	# 2	Jan.	15
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**Reynolds Aluminum Company of Canada Ltd.**

Order s.82.....	2674	#25	June	24
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**R.G.P. Capital 1987-1 Partnership and Ricinus Resources Ltd.**

Ruling ss.73(1) ..... 14 # 1 Jan. 8

**Richardson Greenshields of Canada Limited**

Press Release..... 2218 #21 May 27

Order s.208 Reg. .... 5144 #51 Dec. 23

**Richardson Greenshields of Canada Limited and Veritas Commodity Futures International Inc.**

Notice of Hearing s.24..... 139 # 2 Jan. 15

Decision C.F.A. s.24 ..... 2219 #21 May 27

**Ricinus Resources Ltd. and R.G.P. Capital 1987-1 Partnership**

Ruling ss.73(1) ..... 14 # 1 Jan. 8

**Ring Sights Worldwide Inc.**

Temporary Cease Trading Order..... 3991 #39 Sept 30

Cease Trading Order Extended..... 4226 #41 Oct. 14

**Rio Algom Limited**

Received - Annual Information Form

(Other) ..... 1396 #12 Mar. 25

**Riser Foods, Inc. and Fisher Foods, Inc.**

Ruling ss.73(1) ..... 2538 #24 June 17

**Riverside Tower Condominium, Calgary, Alberta and Beca International Ltd.**

Ruling ss.73(1) ..... 5165 #51 Dec. 23

**RKW Standardbred Limited Partnership II**

Preliminary Receipt Issued -

Prospectus..... 3533 #33 Aug. 19

File Withdrawn - Prospectus ..... 4871 #48 Dec. 2

**RLM Securities Ltd., Hurontario Securities Inc. and RDC Securities Inc.**

Notice of Hearing s.26 &amp; s.124..... 1589 #15 Apr. 15

**RMD Properties I**

Preliminary Receipt Issued -

Prospectus..... 1928 #17 Apr. 29

Final Receipt Issued - Prospectus.... 3188 #30 July 29

Order sbcl.79(b)(iii) ..... 4475 #44 Nov. 4

**RMD Properties I and Midland Doherty Limited**

Ruling s.208 Reg. .... 2539 #24 June 17

**RMV Acquisition Inc. and Vulcan Packaging Inc.**

Reasons cl.100c(2)(c) ..... 3224 #31 Aug. 5

**RMV Acquisition Inc. - OSC Decision, Re: Application relating to RMV's Take-Over Bid for All Common Shares & Series A Preferred Shares of Vulcan Packaging Inc.**

Press Release..... 2419 #23 June 10

**RMV Acquisition Inc. - OSC Hearing, Re: Take-Over Bid for All Common Shares & Series A Preferred Shares of Vulcan Packaging Inc.**

Press Release..... 2419 #23 June 10

**RMV Acquisition Inc., Spearhead Acquisition Corporation and Vulcan Packaging Inc.**

Notice of Hearing s.100c(2)(a)..... 2412 #23 June 10

Reasons cl.100c(2)(a) ..... 3223 #31 Aug. 5

**Robert B. Stewart Investments Ltd., Owen R. McCreery and Dynamic Capital Corporation**

Ruling ss.73(1)..... 1510 #14 Apr. 8

**Robin International Inc.**

Transfer Within Escrow ..... 2755 #25 June 24

Transfer Within Escrow ..... 2755 #25 June 24

Release From Escrow..... 2755 #25 June 24

Transfer Within Escrow ..... 3639 #34 Aug. 26

Transfer Within Escrow ..... 3639 #34 Aug. 26

Order s.82 ..... 3981 #39 Sept 30

**Rockford Minerals Inc.**

Ruling ss.73(1)..... 2960 #28 July 15

**Rogers Communications Inc.**

Received - Annual Information Form

(Other) ..... 2108 #19 May 13

Accepted - Annual Information Form

(Other) ..... 3002 #28 July 15

**Rogers Telecommunications Limited**

Order cl.100c(2)(c)..... 2847 #27 July 8

**Roman Corporation Limited and Denison Mines Limited Hearing on Take-Over Bid Exemption Application Relating to the Proposed Transfer of Common Shares of Standard Trustco Limited**

Press Release..... 1721 #16 Apr. 22

**Roman Corporation Limited, Denison Mines Limited and Standard Trustco Limited**

Notice of Hearing cl.100c(2)(c)..... 1707 #16 Apr. 22

Press Release..... 1940 #18 May 6

Reasons s.100c(2)(c)..... 3027 #29 July 22

Reasons - Correction to Previous

OSCB s.100c(2)(c)..... 3321 #32 Aug. 12

**Romfield Building Corporation Limited**

Rescinding Order ..... 1117 #10 Mar. 11

**RORO - Recognized Options Rationalization Order**

Blanket Ruling s.73 &amp; s.140..... 4895 #49 Dec. 9

**Roseland Park (I) Limited Partnership**

Preliminary Receipt Issued -

Prospectus ..... 4160 #40 Oct. 7

Final Receipt Issued - Prospectus.... 5239 #51 Dec. 23

**Roseland Park (II) Limited Partnership**

Preliminary Receipt Issued -

Prospectus ..... 4874 #48 Dec. 2

**Rosewood Village Condominium Kitchener, Ontario et al.**

Ruling ss.73(1)..... 4917 #49 Dec. 9

**Roussin, Richard et al.**

Ruling ss.73(1)..... 1040 # 9 Mar. 4

**Roxmark Mines Limited**

Transfer Within Escrow ..... 1701 #15 Apr. 15

Transfer Within Escrow ..... 1701 #15 Apr. 15

Accepted - Rights Offering ..... 4422 #43 Oct. 28

**Royal Bank of Canada, The**

Order sc.117(2)(a)(ii) ..... 737 # 6 Feb. 12

Received - Annual Information Form

(Other) ..... 1090 # 9 Mar. 4

Accepted - Annual Information Form

(Other) .....	1388	#12	Mar.	25		
Preliminary Receipt Issued - Short Form Prospectus .....	2023	#18	May	6		
Final Receipt Issued - Short Form Prospectus.....	2203	#20	May	20		
Preliminary Receipt Issued - Short Form Prospectus .....	3886	#37	Sept	16		
Final Receipt Issued - Short Form Prospectus.....	4036	#39	Sept	30		
<b>Royal Court Retirement Condominium Lots 151, 152 and 153 On Plan 4377 Fredericton, New Brunswick And Occo Developments Ltd.</b>						
Ruling ss.73(1) .....	4919	#49	Dec.	9		
<b>Royal Crest Resources Ltd.</b>						
Amendments Received.....	233	# 2	Jan.	15		
Final Receipt Issued - Prospectus....	245	# 2	Jan.	15		
<b>Royal LePage Commercial Real Estate Fund</b>						
Preliminary Receipt Issued - Prospectus.....	4705	#46	Nov.	18		
<b>Royal LePage Investment Funds Ltd.</b>						
Registration Lapsed as Mutual Fund Dealer .....	4710	#46	Nov.	18		
<b>Royal LePage Limited</b>						
Order cl.117(2)(a)(ii).....	548	# 5	Feb.	5		
<b>Royal Trust Advantage Income Fund, Royal Trust Advantage Balanced Fund, Royal Trust Advantage Growth Fund, Royal Trust American Stock Fund, Royal Trust Bond Fund, Royal Trust Canadian Money Market Fund, Royal Trust Canadian Stock Fund, Royal Trust Energy Fund, Royal Trust Global Investment Fund, Royal Trust Japanese Stock Fund, Royal Trust Mortgage Fund and Royal Trust Preferred Share Fund</b>						
Final Receipt Issued - Simplified Prospectus And A.I.F.....	3190	#30	July	29		
<b>Royal Trust Canadian Money Market Fund and Royal Trust Global Investment Fund</b>						
Order ss.61(5) .....	1943	#18	May	6		
Order ss.61(5) .....	2954	#28	July	15		
<b>Royal Trust Energy Income Fund II</b>						
Preliminary Receipt Issued - Prospectus.....	399	# 3	Jan.	22		
Final Receipt Issued - Prospectus....	1086	# 9	Mar.	4		
<b>Royal Trust Global Investment Fund and Royal Trust Canadian Money Market Fund</b>						
Order ss.61(5) .....	1943	#18	May	6		
Order ss.61(5) .....	2954	#28	July	15		
<b>Royal Trust Precious Metals Fund</b>						
Preliminary Receipt Issued - Prospectus And A.I.F.....	3532	#33	Aug.	19		
Final Receipt Issued - Simplified Prospectus And A.I.F.....	4778	#47	Nov.	25		
<b>Royal Trust Real Estate Limited Partnership</b>						
Preliminary Receipt Issued - Prospectus.....	4525	#44	Nov.	4		
Final Receipt Issued - Prospectus....	5239	#51	Dec.	23		
<b>Royal Trust Securities Inc.</b>						
New Registration .....	723	# 5	Feb.	5		
<b>Royal Trustco Limited</b>						
Accepted - Annual Information Form	1012	# 8	Feb.	26		
Preliminary Receipt Issued - Short Form Prospectus.....	2206	#20	May	20		
Final Receipt Issued - Short Form Prospectus .....	2397	#22	June	3		
<b>Royalstar Resources Ltd.</b>						
Preliminary Receipt Issued - Prospectus .....	251	# 2	Jan.	15		
Final Receipt Issued - Prospectus....	1227	#10	Mar.	11		
<b>Roycom-Summit Realty Fund (Formerly The Pagebrook Realty B Fund) and Roycom-Summit TDF Fund (Formerly The Pagebrook Realty A Fund)</b>						
Final Receipt Issued - Prospectus....	3962	#38	Sept	23		
<b>Royex Gold Mining Corporation, International Corona Resources Ltd. and Galveston Resource Ltd.</b>						
Accepted - Rights Offering .....	3003	#28	July	15		
<b>RoyFund Balanced Fund</b>						
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	249	# 2	Jan.	15		
<b>Royfund Bond Fund, Royfund Money Market Fund and Royfund Equity Ltd.</b>						
Order s.61(5).....	1726	#16	Apr.	22		
<b>Royfund Equity Ltd., Royfund Bond Fund and Royfund Money Market Fund</b>						
Order s.61(5).....	1726	#16	Apr.	22		
<b>RoyFund Equity Ltd., RoyFund Bond Fund, RoyFund Money Market Fund and RoyFund Balanced Fund</b>						
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2105	#19	May	13		
<b>Royfund Money Market Fund, Royfund Equity Ltd. and Royfund Bond Fund</b>						
Order s.61(5).....	1726	#16	Apr.	22		
<b>RoyNat Inc. and Montreal Trustco Inc.</b>						
Order cl.100c(2)(c).....	3582	#34	Aug.	26		
<b>RPF International Bond Fund</b>						
Preliminary Receipt Issued - Prospectus .....	1695	#15	Apr.	15		
Final Receipt Issued - Prospectus....	2296	#21	May	27		
<b>R.T. -McLean Managed Mortgage Fund</b>						
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	3095	#29	July	22		
<b>Rummel Canada Securities Inc.</b>						
Voluntary Surrender .....	1091	# 9	Mar.	4		
<b>Russell Holdings Limited</b>						
Order cl.100c(2)(c).....	743	# 6	Feb.	12		
<b>Russell Holdings Limited, Capricorn Capital Corporation and Oakwest Corporation Limited</b>						
Order cl.100c(2)(c).....	543	# 5	Feb.	5		
Order cl.100c(2)(c).....	738	# 6	Feb.	12		



**Russell Holdings Limited, Capricorn Capital Corporation,  
Oakwest Corporation Limited and 159988 Canada Inc.**

Notice of Hearing..... 264 # 3 Jan. 22  
Cease Trade Order s.123..... 337 # 3 Jan. 22

**Russo, Paul M. and Genesis Microchip Inc.**

Ruling ss.73(1) ..... 4560 #45 Nov. 11

**Rycroft Petroleum Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 251 # 2 Jan. 15  
Final Receipt Issued - Prospectus.... 1087 # 9 Mar. 4

**S & M Photolabels Inc.**

Temporary Cease Trading Order..... 2693 #25 June 24  
Cease Trading Order Extended..... 2863 #27 July 8

**Sa Majeste du Chef du Quebec, Asbestos Corporation  
Limited and Societe Nationale de l'Amiante**

Notice of Hearing..... 1586 #15 Apr. 15  
Press Release..... 2035 #19 May 13  
Press Release..... 2420 #23 June 10  
Press Release..... 3402 #33 Aug. 19  
Reasons..... 3419 #33 Aug. 19

**Sali, Seljedin Neim**

Reasons s.26..... 1965 #18 May 6

**Sandoz Ltd. and Wood Gundy Inc.**

Ruling ss.73(1) ..... 153 # 2 Jan. 15

**Sanlos Trading Inc. et al.**

Extending Cease Trading Order  
s.100c & s.123 & s.124..... 28 # 1 Jan. 8

**Santa Maria Resources Ltd.**

Transfer Within Escrow..... 2935 #27 July 8  
Transfer Within Escrow..... 3639 #34 Aug. 26

**Saranac Resources Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 252 # 2 Jan. 15  
Final Receipt Issued - Prospectus.... 1391 #12 Mar. 25

**Saskatoon Square Limited Partnership**

Rescinding Order..... 2151 #20 May 20  
Temporary Cease Trading Order..... 2563 #24 June 17  
Extending Order..... 2785 #26 June 30  
Cease Trading Order Rescinded..... 3039 #29 July 22  
Accepted - Rights Offering..... 3092 #29 July 22

**Saskoil Equipment Leasing (1988) Limited Partnership**

Preliminary Receipt Issued -  
Prospectus..... 4706 #46 Nov. 18  
Final Receipt Issued - Prospectus.... 5239 #51 Dec. 23

**Saskwest Communications Inc.**

Order s.82 ..... 1037 # 9 Mar. 4  
Release From Escrow ..... 2029 #18 May 6

**Savings and Investment American Fund Ltd.**

Final Receipt Issued - Prospectus.... 245 # 2 Jan. 15  
Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 4873 #48 Dec. 2

**Savings and Investment Corporation Mutual Fund of  
Canada Ltd.**

Final Receipt Issued - Prospectus.... 245 # 2 Jan. 15  
Final Receipt Issued - Simplified

Prospectus And A.I.F. .... 4873 #48 Dec. 2

**Savings and Investment Retirement Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 1926 #17 Apr. 29

**Savings and Investment Trust Bond Fund**

Preliminary Receipt Issued -  
Simplified Prospectus And A.I.F..... 254 # 2 Jan. 15  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 2632 #24 June 17

**Savings and Investment Trust "H" Fund**

Order ss.117(2) & ss.113(2)..... 2131 #20 May 20  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 2299 #21 May 27

**Saxon Stock Fund, Saxon Balanced Fund, Saxon Small  
Cap and Saxon World Growth**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 4614 #45 Nov. 11

**Saynor Varah Inc.**

Ruling ss.73(1)..... 867 # 7 Feb. 19  
Accepted - Rights Offering ..... 1012 # 8 Feb. 26

**Scarborough Professional Centre Inc.**

Notice Of Hearing s.73(1) ..... 3728 #36 Sept 9  
Ruling ss.73(1)..... 4477 #44 Nov. 4

**Sceptre Balanced Fund, Sceptre Bond Fund,  
Sceptre Equity Fund, Sceptre International Fund and  
Sceptre Money Market Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 249 # 2 Jan. 15  
Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 4979 #49 Dec. 9

**Sceptre Investment Counsel Limited**

Order ss.117(2)..... 1433 #13 Mar. 31

**Sceptre Money Market Fund**

Order ss.61(5)..... 3810 #37 Sept 16

**Sceptre Personal Investment Fund**

Ruling ss.73 & ss.99..... 2677 #25 June 24

**Sceptre Resources Limited**

Accepted - Annual Information Form  
(Other) ..... 2200 #20 May 20

**Sceptre Resources Limited, Weram Investments Limited  
et al. and Hudson Bay Mining and Smelting Company  
Limited**

Reasons ..... 2433 #23 June 10

**Schaffhauser Kantonalbank et al.**

Extending Cease Trading Order  
s.100c & s.123 & s.124 ..... 28 # 1 Jan. 8

**SCI TECH Holdings Inc.**

Temporary Cease Trading Order..... 157 # 2 Jan. 15  
Rescinding Order ..... 158 # 2 Jan. 15

**Scimitar Explorations Syndicate**

Files Closed - Prospecting  
Syndicate Agreement ..... 1086 # 9 Mar. 4



**Scotia Income Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 1693 #15 Apr. 15

**Scotia Stock & Bond Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F..... 1694 #15 Apr. 15

**ScotiaMcLeod Inc. and McCleod Young Weir Incorporated**

Ruling s.73 ..... 3583 #34 Aug. 26

**Scotsman Gold Inc.**

Temporary Cease Trading Order..... 157 # 2 Jan. 15  
Extending Order..... 338 # 3 Jan. 22

**Scott's Hospitality Inc.**

Accepted - Annual Information Form 3960 #38 Sept 23

**Seabright Resources Inc.**

Transfer Within Escrow..... 259 # 2 Jan. 15  
Release From Escrow ..... 533 # 4 Jan. 29  
Order s.82 ..... 1947 #18 May 6

**Seagram Company, Ltd., The**

Received - Annual Information Form  
(Other) ..... 2401 #22 June 3

**Seanison Resources Corporation et al.**

Ruling ss.73(1) ..... 4559 #45 Nov. 11

**Sears Acceptance Company Inc.**

Accepted - Annual Information Form  
(Other) ..... 2015 #18 May 6

**Sears Canada Inc.**

Received - Annual Information Form  
(Other) ..... 2025 #18 May 6  
Accepted - Annual Information Form  
(Other) ..... 2292 #21 May 27  
Preliminary Receipt Issued - Short  
Form Prospectus ..... 3273 #31 Aug. 5  
Final Receipt Issued - Short Form  
Prospectus..... 3530 #33 Aug. 19

**SEC - Proposed Rule On Offshore Offers and Sales**

Request for Comments ..... 3749 #36 Sept 9  
Notice ..... 4536 #45 Nov. 11

**Second Bill Knox Prospecting Syndicate**

Final Receipt Issued - Prospecting  
Syndicate..... 2628 #24 June 17

**Second Century Genetics Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 2022 #18 May 6  
Final Receipt Issued - Prospectus.... 3531 #33 Aug. 19

**Second Century Holsteins Limited Partnership**

Order s.82 & B.C.A. ss.1(6)..... 4472 #44 Nov. 4

**Securities & Exchange Commission (USA) - Proposed Rule On Offshore Offers and Sales**

Request for Comments ..... 3749 #36 Sept 9  
Notice ..... 4536 #45 Nov. 11

**Securities Act (Ontario) - Amendment to Regulation 910 - Corporate Sponsored Pension Plans**

Blanket Ruling..... 1423 #13 Mar. 31

**Securities Act (Ontario) - Amendment to Regulation 910 - Prospectus Requirements for Distribution of Trust Company Mutual Funds**

Blanket Ruling..... 1427 #13 Mar. 31

**Securities Act (Ontario) - Amendments to Reg. 910 - Extension of System of Conditional Registration - Implementation of June 30, 1987**

Blanket Ruling..... 267 # 3 Jan. 22

**Securities Act (Ontario) - Amendments to Regulation 910**

Ruling ss.73(1)..... 11 # 1 Jan. 8

**Securities Act (Ontario) - Certain Amendments to Regulation 910 of Revised Regulations of Ontario, 1980**

Blanket Ruling Reg. s.183 ..... 1862 #17 Apr. 29  
Blanket Ruling s.140 ..... 1941 #18 May 6  
Blanket Ruling s.140 ..... 2773 #26 June 30

**Securities Advisory Committee Membership - OSC Policy 1.7**

Notice..... 4367 #43 Oct. 28

**Securities Advisory Committee - Vacancies - OSC Policy 1.7**

Notice..... 3108 #30 July 29

**Securities Amendment Act, 1987, S.O. 1987, c.7, Proclamation, Insider Trading**

Legislation..... 827 # 6 Feb. 12

**Security Home Mortgage Investment Corporation**

Preliminary Receipt Issued -  
Prospectus ..... 399 # 3 Jan. 22  
Final Receipt Issued - Prospectus.... 1227 #10 Mar. 11  
Preliminary Receipt Issued -  
Prospectus ..... 4981 #49 Dec. 9

**Sedona Industries Ltd.**

Preliminary Receipt Issued -  
Exchange Offering Prospectus..... 2020 #18 May 6  
Final Receipt Issued - Exchange  
Offering Prospectus..... 2628 #24 June 17

**Seek Resources Limited**

Extending Order ..... 157 # 2 Jan. 15

**Selijdin Neim Sali**

Reasons s.26 ..... 1965 #18 May 6

**Selkirk Communications Limited, MH Acquisition Inc. and MacLean Hunter Limited**

Order ss.189(6)..... 4647 #46 Nov. 18

**Selkirk Shares, Southam Acquisition of**

Press Release ..... 138 # 2 Jan. 15  
Press Release s.100(c)(2)(c)..... 266 # 3 Jan. 22  
Reasons s.100(c)(2)(c)..... 285 # 3 Jan. 22

**Sentinel American Equity Fund**

Final Receipt Issued - Prospectus.... 2297 #21 May 27  
Received - Annual Information Form  
(Other) ..... 2751 #25 June 24  
Received - Amendment..... 3888 #37 Sept 16

**Sentinel Canada Bond Fund**

Final Receipt Issued - Prospectus.... 1817 #16 Apr. 22  
Received - Annual Information Form  
(Other) ..... 2751 #25 June 24

Received - Amendment.....	3888	#37	Sept	16					
<b>Sentinel Canada Equity Fund Limited</b>									
Final Receipt Issued - Prospectus....	2745	#25	June	24					
Received - Amendment.....	3888	#37	Sept	16					
<b>Sentinel Canada Money Market Fund</b>									
Final Receipt Issued - Prospectus....	1391	#12	Mar.	25					
Received - Annual Information Form (Other) .....	2751	#25	June	24					
Received - Amendment.....	3888	#37	Sept	16					
<b>Sentinel Development Corporation</b>									
Order s.82 .....	2040	#19	May	13					
<b>Sentinel Development Corporation, Sentinel Self-Storage Corporation and Sentinel Self-Storage 1 Limited Partnership</b>									
Final Receipt Issued - Prospectus....	246	#	2	Jan.	15				
<b>Sentinel Global Fund</b>									
Received - Annual Information Form (Other) .....	2751	#25	June	24					
Final Receipt Issued - Prospectus....	3531	#33	Aug.	19					
Received - Amendment.....	3889	#37	Sept	16					
<b>Sentinel Self-Storage 1 Limited Partnership</b>									
Order s.82 .....	2040	#19	May	13					
<b>Sentinel Self-Storage 1 Limited Partnership, Sentinel Development Corporation and Sentinel Self-Storage Corporation</b>									
Final Receipt Issued - Prospectus....	246	#	2	Jan.	15				
<b>Sentinel Self-Storage Corporation</b>									
Order s.82 .....	2038	#19	May	13					
Accepted - Rights Offering.....	4776	#47	Nov.	25					
<b>Sentinel Self-Storage Corporation, Sentinel Self-Storage 1 Limited Partnership and Sentinel Development Corporation</b>									
Final Receipt Issued - Prospectus....	246	#	2	Jan.	15				
<b>Servicemaster Limited Partnership</b>									
Ruling ss.73(1) .....	4373	#43	Oct.	28					
<b>Shareholder Communication - National Policy Statement No. 41/Exemption from Interim Financial Statements</b>									
Blanket Order.....	1029	#	9	Mar.	4				
<b>Shareholder Communication - National Policy Statement No. 41 - (Implementation and Monitoring Committee)</b>									
Press Release.....	113	#	2	Jan.	15				
<b>Shareholder Communication - National Policy Statement No. 41/The Canadian Depository for Securities Limited</b>									
Notice .....	1242	#11	Mar.	18					
<b>Sharon, Lois &amp; Bram's Elephant Show (Series V)</b>									
Preliminary Receipt Issued - Prospectus.....	3007	#28	July	15					
<b>Sharon, Lois &amp; Bram's Elephant Show Series V (Cambium Limited Partnership No. Two)</b>									
Final Receipt Issued - Prospectus....	3884	#37	Sept	16					
<b>Sharpe Energy &amp; Resources Limited</b>									
Release From Escrow .....	2755	#25	June	24					
<b>Shasper Industries Ltd.</b>									
Order cl.79(b)(iii).....	1253	#11	Mar.	18					
<b>Shediak Bay Resources Inc.</b>									
Temporary Cease Trading Order.....	3991	#39	Sept	30					
Cease Trading Order Extended .....	4226	#41	Oct.	14					
Cease Trading Order Rescinded.....	5040	#50	Dec.	16					
<b>Sheldon Hershon Holdings Inc.</b>									
Release From Escrow.....	4165	#40	Oct.	7					
<b>Shell Canada Limited</b>									
Accepted - Annual Information Form (Other) .....	1570	#14	Apr.	8					
<b>Shelling Industries Ltd. (formerly Global Shelter Ltd.)</b>									
Release From Escrow.....	4987	#49	Dec.	1					
<b>Shelter Consultants Of Canada Ltd. and Cornell Court</b>									
Ruling ss.73(1).....	5018	#50	Dec.	16					
<b>Shelter Consultants Of Canada Ltd. and Ottawa And Carleton Townhouse And Services Package</b>									
Ruling ss.73(1).....	5163	#51	Dec.	23					
<b>Shelter Consultants Of Canada Ltd., and The Puffin</b>									
Ruling ss.73(1).....	5016	#50	Dec.	16					
<b>Shelter Corporation of Canada Limited and Northgate Limited Partnership</b>									
Order cl.100c(2)(c).....	2238	#21	May	27					
<b>Shelter Financial Corporation and Lake Louise Limited Partnership</b>									
Ruling s.208 Reg.....	4056	#40	Oct.	7					
<b>Shepton Dales, Ottawa, Ontario, Wedgewood Building Corporation and Wedgewood Financial Services Corporation</b>									
Ruling ss.73(1).....	5032	#50	Dec.	16					
<b>SherrGold Inc.</b>									
Transfer Within Escrow .....	851	#	6	Feb.	12				
Release From Escrow.....	851	#	6	Feb.	12				
<b>Sherritt Gordon Limited</b>									
Accepted - Annual Information Form (Other) .....	2742	#25	June	24					
Preliminary Receipt Issued - Short Form Prospectus .....	2749	#25	June	24					
Final Receipt Issued - Short Form Prospectus .....	2927	#27	July	8					
Preliminary Receipt Issued - Short Form Prospectus .....	3191	#30	July	29					
Final Receipt Issued - Short Form Prospectus .....	3387	#32	Aug.	12					
<b>Sherritt Gordon Mines Limited</b>									
Received - Annual Information Form (Other) .....	2207	#20	May	20					
<b>Shipping Corporation Of New Zealand (Canada) Limited, The</b>									
Order s.82 .....	3648	#35	Sept	2					
<b>Shoremar Holsteins and Company, Limited Partnership and Shoremar Holsteins Inc.</b>									
Files Withdrawn - Preliminary Prospectus .....	523	#	4	Jan.	29				



**Shoremar Holsteins Inc. and Shoremar Holsteins and Company, Limited Partnership**

Files Withdrawn - Preliminary  
Prospectus..... 523 # 4 Jan. 29

**Sigma Mines (Quebec) Ltd.**

Order s.82 ..... 3654 #35 Sept 2

**Sikaman Gold Resources Ltd.**

Preliminary Receipt Issued -  
Prospectus..... 4780 #47 Nov. 25

**Siltronics Ltd.**

Temporary Cease Trading Order..... 1117 #10 Mar. 11  
Extending Order..... 1345 #12 Mar. 25

**Silver Creek Cedarwood Partnership**

Temporary Cease Trading Order..... 3991 #39 Sept 30  
Cease Trading Order Extended..... 4226 #41 Oct. 14  
Cease Trading Order Rescinded..... 4311 #42 Oct. 21

**Simon Sinn**

Press Release..... 2218 #21 May 27

**Sindor Resources Inc. (formerly Valle Lithium Mining Corporation Limited)**

Transfer Within Escrow..... 533 # 4 Jan. 29

**Sinn, Simon**

Press Release..... 2218 #21 May 27

**S.J.K. Investment Consultants Ltd.**

Registration as Investment Counsel  
& Portfolio Manager..... 3535 #33 Aug. 19

**Skyview Towers, Berrier Hill Investments Limited and 511666 Ontario Limited**

Ruling ss.73(1) ..... 5015 #50 Dec. 16

**Skywest Resources Corp.**

Order s.82 ..... 282 # 3 Jan. 22

**Snowberry Downs Limited Partnership**

Temporary Cease Trading Order..... 2863 #27 July 8  
Cease Trading Order Rescinded..... 2969 #28 July 15

**Sobeys Inc.**

Files Withdrawn - Preliminary  
Prospectus..... 523 # 4 Jan. 29  
Order cl.79(b)(iii) ..... 1034 # 9 Mar. 4

**Societe En Commandite Le St-Jean**

Preliminary Receipt Issued -  
Prospectus..... 4160 #40 Oct. 7  
File Withdrawn - Prospectus ..... 4777 #47 Nov. 25

**Societe Nationale de l'Amiante, Sa Majeste du Chef du Quebec and Asbestos Corporation Limited**

Notice of Hearing..... 1586 #15 Apr. 15  
Press Release..... 2035 #19 May 13  
Press Release..... 2420 #23 June 10  
Press Release..... 3402 #33 Aug. 19  
Reasons..... 3419 #33 Aug. 19

**Sodisco Inc.**

Files Withdrawn - Preliminary  
Prospectus..... 843 # 6 Feb. 12

**Soficorp Growth Fund, Soficorp Balance Fund and Soficorp Income Fund**

Final Receipt Issued - Simplified  
Prospectus And A.I.F. .... 2299 #21 May 27

**Sofimines 1988 and Company, Limited Partnership and Sofimines Investment Fund II Inc.**

Final Receipt Issued - Prospectus.... 4035 #39 Sept 30  
Received - Amendment..... 4876 #48 Dec. 2

**Sofimines 1988 And Company, Limited and Sofimines Investment Fund II Inc.**

Preliminary Receipt Issued -  
Prospectus ..... 2632 #24 June 17

**Solex Oil Sands Corporation**

Temporary Cease Trading Order ..... 2563 #24 June 17  
Extending Order..... 2785 #26 June 30

**Solvay & Cie S.A.**

Ruling ss.73(1)..... 4558 #45 Nov. 11

**Somicom 1988 and Company, Limited Partnership**

Ruling ss.73(1)..... 2963 #28 July 15  
Final Receipt Issued - Prospectus.... 3005 #28 July 15  
Received - Amendment..... 3715 #35 Sept 2  
Received - Amendment..... 4982 #49 Dec. 9

**Sonor Investments Limited**

Order cl.100c(2)(c)..... 3407 #33 Aug. 19

**Sonora Gold Corp.**

Transfer Within Escrow ..... 259 # 2 Jan. 15  
Transfer Within Escrow ..... 4879 #48 Dec. 2

**Southam Acquisition of Selkirk Shares**

Press Release ..... 138 # 2 Jan. 15  
Press Release s.100(c)(2)(c) ..... 266 # 3 Jan. 22  
Reasons s.100(c)(2)(c) ..... 285 # 3 Jan. 22

**Southam Inc.**

Accepted - Annual Information Form  
(Other) ..... 2100 #19 May 13

**SouthernEra Resources Limited**

Files Withdrawn - Preliminary  
Exchange Offering Prospectus..... 237 # 2 Jan. 15  
Preliminary Receipt Issued -  
Exchange Offering Prospectus..... 933 # 7 Feb. 19  
Final Receipt Issued - Exchange  
Offering Prospectus..... 2495 #23 June 10

**Southwind Resources Limited**

Temporary Cease Trading Order..... 3991 #39 Sept 30  
Cease Trading Order Extended..... 4226 #41 Oct. 14

**Spanex Capital Inc.**

Order c.79(b)(iii) & OSC Policy 2.6.. 5143 #51 Dec. 23

**Spanex Resources Limited**

Rescinding Order ..... 871 # 7 Feb. 19

**Sparton Resources Inc.**

Ruling ss.73(1)..... 1957 #18 May 6

**Spearhead Acquisition Corporation, Vulcan Packaging Inc. and RMV Acquisition Inc.**

Notice of Hearing s.100c(2)(a) ..... 2412 #23 June 10  
Reasons cl.100c(2)(a)..... 3223 #31 Aug. 5



**Special Opportunities Fund Ltd. (Formerly Deductible Opportunities Fund - 1 Ltd.)**

Final Receipt Issued - Prospectus.... 2831 #26 June 30

**Special Opportunities Fund I Ltd. and Canarim Investment Corporation Ltd.**

Order s.208 Reg. .... 2534 #24 June 17

**Spectrum Cash Reserve Fund, Spectrum Interest Fund, Spectrum Dividend Fund, Spectrum Diversified Fund, Spectrum Canadian Equity Fund and Spectrum International Equity Fund**

Received - Amendment..... 722 # 5 Feb. 5

Amendments Received (Nat'l Policy 36) - Amendment..... 1571 #14 Apr. 8

Final Receipt Issued - Simplified Prospectus And A.I.F..... 1926 #17 Apr. 29

**Spectrum Savings Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F..... 1927 #17 Apr. 29

**Speech - Beck, S.M., Chairman, Insight Conference Dialogue with the OSC, April 22, 1988**

Notice ..... 1845 #17 Apr. 29

**St. Genevieve Resources and Company, Limited Partnership and Gold Vessel Resources Inc.**

Preliminary Receipt Issued - Prospectus..... 2400 #22 June 3

Final Receipt Issued - Prospectus.... 4036 #39 Sept 30

Received - Amendment..... 4781 #47 Nov. 25

Accepted - Amendment..... 4976 #49 Dec. 9

**St. Joe Gold Corporation**

Order s.82 ..... 2676 #25 June 24

**St. Lawrence Cement Inc.**

Received - Annual Information Form 1017 # 8 Feb. 26

Accepted - Annual Information Form (Other) ..... 1484 #13 Mar. 31

**St. Mary's Cement Corporation**

Files Withdrawn - Preliminary Prospectus..... 239 # 2 Jan. 15

**Standard-Modern Technologies Corporation**

Temporary Cease Trading Order..... 2563 #24 June 17

Cease Trading Order Extended..... 2863 #27 July 8

**Standard Trustco Limited, Hearing on the Roman Corporation Limited and Denison Mines Limited Take-Over Bid Exemption Application Relating to Proposed Transfer of Common Shares of**

Press Release..... 1721 #16 Apr. 22

**Standard Trustco Limited, Roman Corporation Limited and Denison Mines Limited**

Notice of Hearing cl.100c(2)(c)..... 1707 #16 Apr. 22

Press Release..... 1940 #18 May 6

Reasons s.100c(2)(c)..... 3027 #29 July 22

Reasons - Correction to Previous OSCB s.100c(2)(c)..... 3321 #32 Aug. 12

**Standing Committee Of The Ontario Legislature On Government Agencies - Report**

Notice ..... 3544 #34 Aug. 26

**Star Oil & Gas Ltd.**

Files Withdrawn - Preliminary

Prospectus..... 239 # 2 Jan. 15

**Statistics of Filings**

Statistics of Filing ..... 852 # 6 Feb. 12

Statistics of Filing ..... 1236 #10 Mar. 11

Statistics of Filing ..... 1840 #16 Apr. 22

Statistics of Filing ..... 2112 #19 May 13

Statistics of Filing ..... 2640 #24 June 17

Statistics of Filing ..... 3012 #28 July 15

Statistics of Filing ..... 3395 #32 Aug. 12

Statistics of Filing ..... 3971 #38 Sept 23

Statistics of Filing ..... 4362 #42 Oct. 21

Statistics of Filing ..... 4986 #49 Dec. 9

Statistics of Filing ..... 5128 #50 Dec. 16

**Ste-Genevieve Resources Ltd.**

Order cl.100c(2)(c)..... 2956 #28 July 15

**Steed Venture Corporation**

Temporary Cease Trading Order .... 2563 #24 June 17

Cease Trading Order Extended ..... 2863 #27 July 8

**Stelco Inc.**

Accepted - Annual Information Form (Other) ..... 1689 #15 Apr. 15

Preliminary Receipt Issued - Short Form Prospectus..... 3273 #31 Aug. 5

Final Receipt Issued - Short Form Prospectus ..... 3387 #32 Aug. 12

**Sterivet Laboratories Limited**

File Closed - Other - Preliminary Prospectus ..... 1690 #15 Apr. 15

**Sterling Mortgage Fund**

Order ss.61(5)..... 1948 #18 May 6

Order ss.117(2) &amp; ss.113(2)..... 2313 #22 June 3

Final Receipt Issued - Prospectus.... 2495 #23 June 10

**Stock Exchanges Etc., Recognition By The Commission Of The - OSC Policy 3.1**

Policy..... 3479 #33 Aug. 19

**Stonebridge 1988 Limited Partnership A and Stonebridge 1988 Limited Partnership B**

Preliminary Receipt Issued - Prospectus ..... 4615 #45 Nov. 11

Final Receipt Issued - Prospectus.... 5240 #51 Dec. 23

**Stonebridge Arabian Partnership, Stonebridge Egyptian Arabian Limited Partnership and Stonebridge Select Egyptian Arabian Limited Partnership**

Order cl.79(b)(iii)..... 2234 #21 May 27

**Stonebridge Arabian Partnership et al.**

Order cl.100c(2)..... 2948 #28 July 15

**Stonebridge Egyptian Arabian Limited Partnership, Stonebridge Select Egyptian Arabian Limited Partnership and Stonebridge Arabian Partnership**

Order cl.79(b)(iii)..... 2234 #21 May 27

**Stonebridge Egyptian Arabian Limited Partnership et al.**

Order cl.100c(2)..... 2948 #28 July 15

**Stonebridge Egyptian Bloodstock Limited Partnership et al.**

Order cl.100c(2) ..... 2948 #28 July 15

**Stonebridge Egyptian Classic Partnership et al.**

Order cl.100c(2) ..... 2948 #28 July 15

**Stonebridge Egyptian Heritage I Limited Partnership et al.**

Order cl.100c(2) ..... 2948 #28 July 15

**Stonebridge Select Egyptian Arabian Limited Partnership et al.**

Order cl.100c(2) ..... 2948 #28 July 15

**Stonebridge Select Egyptian Studs et al.**

Order cl.100c(2) ..... 2948 #28 July 15

**Stonebridge Select Egyptian Arabian Limited Partnership, Stonebridge Arabian Partnership and Stonebridge Egyptian Arabian Limited Partnership**

Order cl.79(b)(iii) ..... 2234 #21 May 27

**Stonehill Partnership**

Temporary Cease Trading Order..... 3991 #39 Sept 30

Cease Trading Order Extended..... 4226 #41 Oct. 14

Cease Trading Order Rescinded..... 4311 #42 Oct. 21

**Strand Securities Corporation and Pan Pacific Development Corporation**

Order s.208 Reg. .... 1332 #12 Mar. 25

**Strata Distribution Services Limited**

Registration as Mutual Fund Dealer. 4983 #49 Dec. 9

**Strata Money Market Fund, Strata Income Fund, StrataFund 40, StrataFund 60 and Strata Growth Fund**

Preliminary Receipt Issued -

Simplified Prospectus And A.I.F. .... 4038 #39 Sept 30

Final Receipt Issued - Simplified

Prospectus And A.I.F. .... 4979 #49 Dec. 9

**Strathcona House, Edmonton, Alberta**

Ruling ss.73(1) ..... 5025 #50 Dec. 16

**Sub Aquatics Development Corp.**

Final Receipt Issued - Prospectus

ss.52(2) ..... 247 # 2 Jan. 15

**Submission Of Applications To The OSC - OSC Policy 2.1**

Notice ..... 3107 #30 July 29

**Sumac Tax Shelters Ltd. and Anson Property Management Ltd.**

Ruling ss.73(1) ..... 5160 #51 Dec. 23

**Summit Resources Limited**

Preliminary Receipt Issued -

Prospectus..... 2749 #25 June 24

Final Receipt Issued - Prospectus.... 3632 #34 Aug. 26

**Suncor Inc.**

Received - Annual Information Form

(Other) ..... 1821 #16 Apr. 22

Accepted - Annual Information Form

(Other) ..... 2293 #21 May 27

**Sunrise Fund II Ltd. and 1988 Tap - VI Resource Limited Partnership**

Preliminary Receipt Issued -

Prospectus ..... 3885 #37 Sept 16

Final Receipt Issued - Prospectus.... 4980 #49 Dec. 9

**Sunset America Fund**

Preliminary Receipt Issued -

Prospectus ..... 2022 #18 May 6

Final Receipt Issued - Prospectus.... 2746 #25 June 24

**Sunset American Fund**

Preliminary Receipt Issued -

Prospectus ..... 3533 #33 Aug. 19

Final Receipt Issued - Prospectus.... 3884 #37 Sept 16

**Sunset Funds**

Final Receipt Issued - Simplified

Prospectus and A.I.F. .... 3005 #28 July 15

**Sunset World Fund**

Order ss.61(5) ..... 1728 #16 Apr. 22

**Syntax Systems Ltd.**

Files Withdrawn - Preliminary

Prospectus ..... 524 # 4 Jan. 29

**Synthetic Securities**

Ruling ss.73(1) ..... 423 # 4 Jan. 29

**Systems Display International, Inc.**

Preliminary Receipt Issued -

Prospectus ..... 4981 #49 Dec. 9

**T. Eaton Acceptance Co. Limited, The**

Final Receipt Issued - Prospectus.... 246 # 2 Jan. 15

Preliminary Receipt Issued -

Prospectus ..... 252 # 2 Jan. 15

Received - Annual Information Form 529 # 4 Jan. 29

Accepted - Annual Information Form

(Other) ..... 1389 #12 Mar. 25

Accepted - Annual Information Form

(Other) ..... 2742 #25 June 24

**Talon Anchor Industries Inc. - Victor L. Phillips**

Press Release ss.118(1)(c) ..... 4717 #47 Nov. 25

**Talvest Growth Fund Inc., Talvest Income Fund, Talvest Bond Fund, Talvest American Fund, Talvest Diversified Fund and Talvest Money Fund**

Final Receipt Issued - Simplified

Prospectus And A.I.F. .... 3633 #34 Aug. 26

**Tanager Resources Limited**

Preliminary Receipt Issued - Shelf

Prospectus ..... 1393 #12 Mar. 25

Final Receipt Issued - Shelf

Prospectus ..... 2016 #18 May 6

**Tap Capital Corp.**

Preliminary Receipt Issued -

Prospectus ..... 1230 #10 Mar. 11

Transfer Within Escrow ..... 2405 #22 June 3

Final Receipt Issued - Prospectus.... 2496 #23 June 10

Ruling ss.73(1) ..... 4721 #47 Nov. 25

**Tap Capital Corporation and 1987 Tap - III Mineral Exploration Limited Partnership**

Accepted - Amendment ..... 230 # 2 Jan. 15



Amendments Received.....	232	# 2	Jan.	15	<b>Templeton Global Income Fund</b>				
					Preliminary Receipt Issued -				
<b>Tarzan Gold Inc.</b>					Prospectus .....	1820	#16	Apr.	22
Final Receipt Issued - Prospectus ....	844	# 6	Feb.	12	Final Receipt Issued - Prospectus....	2629	#24	June	17
Received - Amendment.....	1232	#10	Mar.	11	Received - Amendment.....	4526	#44	Nov.	4
<b>Taurus Fund Limited et al.</b>					<b>Templeton Growth Fund Ltd.</b>				
Final Receipt Issued - Simplified					Amendments Received (Nat'l Policy				
Prospectus And A.I.F.....	2631	#24	June	17	36) .....	235	# 2	Jan.	15
Amendments Received (Nat'l Policy					Final Receipt Issued - Simplified				
36) - Simplified Prospectus And					Prospectus And A.I.F. ....	3885	#37	Sept	16
A.I.F. ....	3385	#32	Aug.	12	<b>Templeton Heritage Fund</b>				
<b>Taylor, Lewis et al.</b>					Preliminary Receipt Issued -				
Notice Of Hearing s.124.....	4463	#44	Nov.	4	Simplified Prospectus And A.I.F.....	3192	#30	July	29
<b>T.C.C. Beverages Ltd.</b>					<b>Templeton Heritage Retirement Fund</b>				
Order cl.117(2)(a)(ii).....	3575	#34	Aug.	26	Preliminary Receipt Issued -				
<b>T.C.C. Beverages Ltd. &amp; Coca-Cola Ltd. &amp; The Coca-Cola</b>					Simplified Prospectus And A.I.F.....	3192	#30	July	29
<b>Company</b>					<b>Templeton Treasury Bill Fund</b>				
Order sp.117(2)(a)(ii) .....	3309	#32	Aug.	12	Preliminary Receipt Issued -				
<b>TD Mortgage Corporation</b>					Simplified Prospectus And A.I.F.....	402	# 3	Jan.	22
Order cl.79(b)(iii) .....	740	# 6	Feb.	12	Final Receipt Issued - Simplified				
<b>Teck Corporation</b>					Prospectus And A.I.F. ....	1229	#10	Mar.	11
Accepted - Annual Information Form	716	# 5	Feb.	5	Received - Amendment.....	3797	#36	Sept	9
<b>Tele-Talk Inc.</b>					Amendments Received (Nat'L				
Preliminary Receipt Issued -					Policy 36) - Simplified Prospectus				
Prospectus.....	1576	#14	Apr.	8	And A.I.F.....	3882	#37	Sept	16
Final Receipt Issued - Prospectus....	2746	#25	June	24	<b>Tenaga Financial Corporation et al.</b>				
<b>Telecom Capital Corporation</b>					Ruling ss.73(1).....	4917	#49	Dec.	9
Temporary Cease Trading Order.....	2785	#26	June	30	<b>Tenneco Inc.</b>				
Cease Trading Order Extended.....	2969	#28	July	15	Ruling ss.73(1).....	1337	#12	Mar.	25
<b>Telephone Reporting Systems International Inc.</b>					<b>Terato Resources Ltd.</b>				
Preliminary Receipt Issued -					Rescinding Order .....	158	# 2	Jan.	15
Prospectus.....	933	# 7	Feb.	19	Temporary Cease Trading Order ....	753	# 6	Feb.	12
File Closed - Prospectus.....	3882	#37	Sept	16	Extending Order .....	965	# 8	Feb.	26
<b>Telescan Technologies Inc.</b>					<b>Texaco Canada Inc.</b>				
Rescinding Order.....	965	# 8	Feb.	26	Accepted - Annual Information Form				
<b>Telex Corporation, The, and George Partners Inc.</b>					(Other) .....	1389	#12	Mar.	25
Order cl.100c(2)(c) & ss.73(1).....	420	# 4	Jan.	29	Ruling ss.73(1).....	4654	#46	Nov.	18
<b>Teltone Corporation</b>					<b>Theme Restaurants Incorporated</b>				
Ruling ss.73(1) & cl.99(e).....	17	# 1	Jan.	8	Temporary Cease Trading Order ....	1345	#12	Mar.	25
<b>Temagami Oil &amp; Gas Ltd.</b>					Extending Order .....	1516	#14	Apr.	8
Temporary Cease Trading Order.....	2151	#20	May	20	<b>Thomson, William E., Lisowski, Brent J. and Trilogy</b>				
Rescinding Order.....	2245	#21	May	27	<b>Resource Corporation</b>				
Temporary Cease Trading Order.....	4383	#43	Oct.	28	Ruling ss.73(1).....	961	# 8	Feb.	26
Cease Trading Order Rescinded.....	4565	#45	Nov.	11	<b>Thorco Resources Inc.</b>				
<b>Tembec Inc.</b>					Release From Escrow.....	1581	#14	Apr.	8
Preliminary Receipt Issued - Short					<b>Thornmark Equities Inc.</b>				
Form Prospectus .....	2749	#25	June	24	Final Receipt Issued - Prospectus....	721	# 5	Feb.	5
Final Receipt Issued - Prospectus....	3270	#31	Aug.	5	<b>Thunder Bumpers Corporation</b>				
<b>Templeton Canadian Fund</b>					Temporary Cease Trading Order ....	4311	#42	Oct.	21
Final Receipt Issued - Simplified					Cease Trading Order Extended .....	4484	#44	Nov.	4
Prospectus And A.I.F.....	1694	#15	Apr.	15	Cease Trading Order Rescinded.....	4657	#46	Nov.	18
Received - Amendment .....	3797	#36	Sept	9	<b>Tillyard Property Pension Fund, The</b>				
Amendments Received (Nat'L					File Closed - Preliminary Prospectus	236	# 2	Jan.	15
Policy 36) - Simplified Prospectus									
And A.I.F. ....	3882	#37	Sept	16					



**T.L.C. Properties Inc.**

Temporary Cease Trading Order.....	2563	#24	June	17
Extending Order.....	2785	#26	June	30
Cease Trading Order Rescinded.....	4565	#45	Nov.	11

**Toburn-Alberta Ltd.**

Final Receipt Issued - Shelf Prospectus.....	2202	#20	May	20
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**Today's Business Products Ltd. and Today's Employees Corporation**

Ruling ss.73(1) .....	1613	#15	Apr.	15
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**Today's Employees Corporation and Today's Business Products Ltd.**

Ruling ss.73(1) .....	1613	#15	Apr.	15
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**Tonka Resources Inc.**

Rescinding Order.....	158	# 2	Jan.	15
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**Top Fifty Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	2206	#20	May	20
Final Receipt Issued - Simplified Prospectus And A.I.F.....	3006	#28	July	15

**Topaz Petroleums Ltd.**

Ruling ss.73(1) .....	4559	#45	Nov.	11
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**Toromont Industries Ltd.**

Order cl.100c(2)(c) .....	4646	#46	Nov.	18
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**Toronto-Dominion Bank, The**

Accepted - Annual Information Form (Other) .....	1314	#11	Mar.	18
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**Toronto Dominion Securities Inc.**

Order s.208 Reg. ....	2535	#24	June	17
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**Torstar Corporation**

Accepted - Annual Information Form (Other) .....	2100	#19	May	13
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**Total Erickson Resources Ltd. and NB Financial Leasing Ltd.**

Ruling ss.73(1) .....	959	# 8	Feb.	26
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**Total Erickson Resources Ltd. and Total Resources (Canada) Limited**

Order cl.100c(2)(c) .....	418	# 4	Jan.	29
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**Total Petroleum (North America) Ltd.**

Order cl.117(2)(a)(ii).....	1113	#10	Mar.	11
Accepted - Annual Information Form (Other) .....	2293	#21	May	27

**Total Resources (Canada) Limited and Total Erickson Resources Ltd.**

Order cl.100c(2)(c) .....	418	# 4	Jan.	29
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**Track Securities Corporation from D.R.K. Financial Corporation**

Name Change.....	2837	#26	June	30
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**Tradex Investment Fund Limited**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	1694	#15	Apr.	15
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**Trading In Recognized Options Cleared Through Recognized Clearing Organizations**

Blanket Ruling s.73 & s.140.....	4895	#49	Dec.	9
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**Trans-Aero Credit And Company, Limited**

Preliminary Receipt Issued - Prospectus .....	5122	#50	Dec.	16
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**Trans-Canada Equity Fund et al.**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	1693	#15	Apr.	15
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**Trans Canada Options Inc. and Falconbridge Limited**

Press Release .....	3645	#35	Sept	2
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**Trans-Canada Resources Ltd.**

Preliminary Receipt Issued - Prospectus .....	2022	#18	May	6
Final Receipt Issued - Prospectus....	2746	#25	June	24

**TransAlta Utilities Corporation**

Accepted - Annual Information Form (Other).....	2201	#20	May	20
Preliminary Receipt Issued - Short Form Prospectus .....	2206	#20	May	20
Preliminary Receipt Issued - Short Form Prospectus .....	2498	#23	June	10
Final Receipt Issued - Short Form Prospectus .....	2630	#24	June	17
Final Receipt Issued - Short Form Prospectus .....	2630	#24	June	17
Preliminary Receipt Issued - Short Form Prospectus .....	4616	#45	Nov.	11
Final Receipt Issued - Short Form Prospectus .....	4704	#46	Nov.	18

**Transalta Utilities Corporation, Plan of Arrangement of**

Ruling ss.73(1) .....	150	# 2	Jan.	15
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**TransCanada Pipelines Limited**

Preliminary Receipt Issued - Short Form Prospectus .....	847	# 6	Feb.	12
Final Receipt Issued - Short Form Prospectus .....	1015	# 8	Feb.	26
Preliminary Receipt Issued - Short Form Prospectus .....	1089	# 9	Mar.	4
Final Receipt Issued - Short Form Prospectus .....	1228	#10	Mar.	11
Accepted - Annual Information Form (Other) .....	1389	#12	Mar.	25

**Transcanada Venture Capital Fund et al.**

Extending Cease Trading Order s.123.....	27	# 1	Jan.	8
Extending Cease Trading Order s.123(3) .....	1617	#15	Apr.	15
Extending Cease Trading Order s.123(3) .....	3477	#33	Aug.	19
Extending Cease Trading Order s.123(3) .....	4115	#40	Oct.	7
Extending Cease Trading Order s.123(3) .....	4483	#44	Nov.	4
Extending Cease Trading Order ss.123(3).....	5039	#50	Dec.	16

**Transgold Resources Inc.**

Final Receipt Issued - Prospectus....	721	# 5	Feb.	5
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**Transit Financial Holdings Inc.**

Preliminary Receipt Issued - Prospectus.....	4425	#43	Oct.	28
Final Receipt Issued - Prospectus....	5240	#51	Dec.	23
Final Receipt Issued - Prospectus....	5240	#51	Dec.	22

**Transpacific Resources Inc.**

Ruling ss.73(1) .....	4306	#42	Oct.	21
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**Tri-D Automotive Ltd.**

Temporary Cease Trading Order.....	2443	#23	June	10
Rescinding Order.....	2693	#25	June	24

**Tri Link Resources Ltd.**

Final Receipt Issued - Prospectus Ss.52(2) .....	247	# 2	Jan.	15
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**Triadon Capital I Limited Partnership**

Preliminary Receipt Issued - Prospectus.....	3191	#30	July	29
Final Receipt Issued - Prospectus....	4265	#41	Oct.	14

**Tricentrol PLC**

Order p.79(b) .....	1504	#14	Apr.	8
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**Tricor Holdings Company Inc.**

Reasons.....	4059	#40	Oct.	7
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**Tridel Enterprises Inc.**

Order s.140 .....	547	# 5	Feb.	5
Order/Correction to Previous OSCB s.140 .....	950	# 8	Feb.	26

**Tridont Health Care Inc.**

Ruling ss.73(1) .....	2686	#25	June	24
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**Trigas Exploration Ltd.**

Preliminary Receipt Issued - Prospectus.....	4615	#45	Nov.	11
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**Trigas Exploration Ltd. and Pinnacle Resources Ltd.**

Preliminary Receipt Issued - Prospectus - Correction To (1988), 11 OSCB 4615 .....	4980	#49	Dec.	9
File Withdrawn - Preliminary Prospectus.....	5236	#51	Dec.	23

**Trilea Centres Inc. and J.D.S. Investments**

Order ss.117(2)(a)(ii).....	147	# 2	Jan.	15
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**Trilogy Resource Corporation, William E. Thomson and Brent J. Lisowski**

Ruling ss.73(1) .....	961	# 8	Feb.	26
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**Trilon Financial Corporation**

Received - Annual Information Form (Other) .....	2302	#21	May	27
Accepted - Annual Information Form (Other) .....	3710	#35	Sept	2

**Trimac Limited**

Received - Annual Information Form (Other) .....	1929	#17	Apr.	29
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**Trimark Fund, Trimark Canadian Fund and Trimark Income Growth Fund**

Received - Amendment.....	404	# 3	Jan.	22
Amendments Received (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	842	# 6	Feb.	12

**Trimark Fund, Trimark Canadian Fund, Trimark Income Growth Fund and Trimark Interest Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	3532	#33	Aug.	19
Received - Amendment.....	3635	#34	Aug.	26
Amendments Received (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	3710	#35	Sept	2

**Trimark Income Growth Fund**

Order ss.61(5).....	1032	# 9	Mar.	4
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**Trimark Interest Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	249	# 2	Jan.	15
Received - Amendment.....	404	# 3	Jan.	22
Amendments Received (Nat'l Policy 36) - Simplified Prospectus And A.I.F. ....	842	# 6	Feb.	12

**Trimark Select Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	2497	#23	June	10
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	3532	#33	Aug.	19

**Trinity Mines Inc.**

Cease Trading Order Rescinded.....	4727	#47	Nov.	25
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**Triton Canada Resources Ltd.**

Final Receipt Issued - Prospectus....	246	# 2	Jan.	15
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**Triton Industries Inc.**

Order cl.79(b)(iii).....	1729	#16	Apr.	22
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**Trizec Corporation Ltd.**

Accepted - Annual Information Form (Other) .....	1226	#10	Mar.	11
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**Trizec Equities Limited et al.**

Order cl.100c(2)(c).....	4054	#40	Oct.	7
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**Troy International Inc.**

Temporary Cease Trading Order.....	2563	#24	June	17
Cease Trading Order Extended.....	2863	#27	July	8
Cease Trading Order Rescinded.....	3913	#38	Sept	23
Temporary Cease Trading Order.....	5040	#50	Dec.	16
Cease Trading Order Extended .....	5173	#51	Dec.	23

**Truscan Realty Limited**

Final Receipt Issued - Short Form Prospectus.....	2927	#27	July	8
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**Truscan Realty Limited (Guarantor: CT Financial Services Inc.)**

Preliminary Receipt Issued - Short Form Prospectus.....	2750	#25	June	24
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**Turbo Resources Limited**

Preliminary Receipt Issued - Prospectus.....	3272	#31	Aug.	5
Final Receipt Issued - Prospectus....	4356	#42	Oct.	21

**Twin Richfield Oils Ltd.**

File Withdrawn - Other - Preliminary Prospectus And Amended Preliminary Prospectus.....	1816	#16	Apr.	22
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**Tyler Resources Inc.**

Ruling ss.73(1) .....	746	# 6	Feb.	12
Accepted - Rights Offering.....	930	# 7	Feb.	19

**UGTC Holding Corporation**

Ruling ss.73(1) .....	2684	#25	June	24
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**Ultramar PLC**

Order cl.117(2)(a)(ii).....	2326	#22	June	3
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**Understanding with the U.S. Securities and Exchange Commission**

Press Release.....	113	# 2	Jan.	15
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**Uni-Select Inc.**

Ruling ss.73(1) .....	3313	#32	Aug.	12
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**Unican Security Systems Ltd.**

Files Withdrawn - Preliminary Prospectus.....	843	# 6	Feb.	12
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**Unicorp American Corporation**

Accepted - Rights Offering.....	1084	# 9	Mar.	4
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**Unicorp Canada Corporation**

Accepted - Annual Information Form (Other) .....	2201	#20	May	20
Accepted - Rights Offering.....	3092	#29	July	22

**Unicorp Canada Corporation and OSC Policy 5.6/Prompt Offering Qualification System**

Ruling ss.73(1) .....	1744	#16	Apr.	22
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**Unifinco Mortgage Corporation et al.**

Extending Cease Trading Order s.123 .....	27	# 1	Jan.	8
Extending Cease Trading Order s.123(3).....	1617	#15	Apr.	15
Extending Cease Trading Order s.123(3).....	3477	#33	Aug.	19
Extending Cease Trading Order s.123(3).....	4115	#40	Oct.	7
Extending Cease Trading Order s.123(3).....	4483	#44	Nov.	4
Extending Cease Trading Order ss.123(3).....	5039	#50	Dec.	16

**Union Carbide Canada Equipment Trust**

Order ss.79(b)(iii) .....	7	# 1	Jan.	8
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**Union Carbide Canada Limited**

Accepted - Annual Information Form (Other) .....	231	# 2	Jan.	15
Accepted - Annual Information Form (Other) .....	2201	#20	May	20

**Union Carbide Canada Limited and OSC Policy 5.6 - Prompt Offering Qualification System**

Ruling ss.73(1) .....	3128	#30	July	29
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**Union Enterprises Ltd.**

Received - Annual Information Form (Other) .....	255	# 2	Jan.	15
Accepted - Annual Information Form	842	# 6	Feb.	12
Accepted - Annual Information Form (Other) .....	3002	#28	July	15

**Union Gas Limited**

Preliminary Receipt Issued - Short Form Prospectus.....	1016	# 8	Feb.	26
Final Receipt Issued - Short Form Prospectus .....	1228	#10	Mar.	11
Accepted - Annual Information Form (Other) .....	3002	#28	July	15
Preliminary Receipt Issued - Short Form Prospectus.....	3964	#38	Sept	23
Final Receipt Issued - Short Form Prospectus .....	4037	#39	Sept	30

**United Accumulative Fund Ltd.**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	526	# 4	Jan.	29
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**United Accumulative Retirement Fund**

Amendments Received .....	233	# 2	Jan.	15
Amendments Receipted (Nat'l Policy 36) .....	395	# 3	Jan.	22
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2204	#20	May	20

**United American Fund Ltd.**

Amendments Received .....	234	# 2	Jan.	15
Amendments Receipted (Nat'l Policy 36) .....	395	# 3	Jan.	22
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2632	#24	June	17

**United Bancorp Limited et al.**

Extending Cease Trading Order s.123.....	27	# 1	Jan.	8
Extending Cease Trading Order s.123(3) .....	1617	#15	Apr.	15
Extending Cease Trading Order s.123(3) .....	3477	#33	Aug.	19
Extending Cease Trading Order s.123(3) .....	4115	#40	Oct.	7
Extending Cease Trading Order s.123(3) .....	4483	#44	Nov.	4
Extending Cease Trading Order ss.123(3).....	5039	#50	Dec.	16

**United Canadian Money Market Fund**

Preliminary Receipt Issued - Simplified Prospectus And A.I.F. ....	254	# 2	Jan.	15
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	720	# 5	Feb.	5

**United Canadian Money Market Fund and United U.S. Dollar Money Market Fund**

Order ss.61(5).....	4916	#49	Dec.	9
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**United Canso Oil & Gas Ltd.**

Temporary Cease Trading Order .....	2563	#24	June	17
Cease Trading Order Extended .....	2863	#27	July	8

**United Financial Corporation, United Bancorp Limited, United Financial Services Inc., United Financial Securities Corp., Unifinco Mortgage Corporation and Transcanada Venture Capital Fund**

Extending Cease Trading Order s.123.....	27	# 1	Jan.	8
Extending Cease Trading Order s.123(3) .....	1617	#15	Apr.	15
Extending Cease Trading Order s.123(3) .....	3477	#33	Aug.	19
Extending Cease Trading Order				



s.123(3).....	4115	#40	Oct.	7		
Extending Cease Trading Order						
s.123(3).....	4483	#44	Nov.	4		
Extending Cease Trading Order						
ss.123(3).....	5039	#50	Dec.	16		
<b>United Financial Management Ltd.</b>						
Order s.82 .....	1947	#18	May	6		
<b>United Financial Securities Corp. et al.</b>						
Extending Cease Trading Order						
s.123 .....	27	# 1	Jan.	8		
Extending Cease Trading Order						
s.123(3).....	1617	#15	Apr.	15		
Extending Cease Trading Order						
s.123(3).....	3477	#33	Aug.	19		
Extending Cease Trading Order						
s.123(3).....	4115	#40	Oct.	7		
Extending Cease Trading Order						
s.123(3).....	4483	#44	Nov.	4		
Extending Cease Trading Order						
ss.123(3).....	5039	#50	Dec.	16		
<b>United Financial Services Inc. et al.</b>						
Extending Cease Trading Order						
s.123(3).....	16	#15	Apr.	15		
Extending Cease Trading Order						
s.123 .....	27	# 1	Jan.	8		
Extending Cease Trading Order						
s.123(3).....	3477	#33	Aug.	19		
Extending Cease Trading Order						
s.123(3).....	4115	#40	Oct.	7		
Extending Cease Trading Order						
s.123(3).....	4483	#44	Nov.	4		
Extending Cease Trading Order						
ss.123(3).....	5039	#50	Dec.	16		
<b>United Fund of Funds</b>						
Preliminary Receipt Issued -						
Simplified Prospectus And A.I.F. ....	3192	#30	July	29		
<b>United Fund of Funds (now United Portfolio of Funds)</b>						
Final Receipt Issued - Simplified						
Prospectus And A.I.F. ....	4778	#47	Nov.	25		
<b>United Fund of RSP Funds</b>						
Preliminary Receipt Issued -						
Simplified Prospectus And A.I.F. ....	3192	#30	July	29		
<b>United Fund of RSP Funds (now United Portfolio of RSP Funds)</b>						
Final Receipt Issued - Simplified						
Prospectus And A.I.F. ....	4778	#47	Nov.	25		
<b>United Hearne Resources Ltd.</b>						
Temporary Cease Trading Order.....	2693	#25	June	24		
Cease Trading Order Extended.....	2863	#27	July	8		
<b>United Keno Hill Mines Limited</b>						
Preliminary Receipt Issued -						
Prospectus.....	4981	#49	Dec.	9		
<b>United Mortgage Fund</b>						
Amendments Received.....	234	# 2	Jan.	15		
Amendments Receipted (Nat'l Policy						
36).....	395	# 3	Jan.	22		
Final Receipt Issued - Simplified						
Prospectus And A.I.F. ....	2204	#20	May	20		
<b>United Portfolio of Funds (formerly United Fund of Funds)</b>						
Final Receipt Issued - Simplified						
Prospectus And A.I.F. ....	4778	#47	Nov.	25		
<b>United Portfolio of RSP Funds (formerly United Fund of RSP Funds)</b>						
Final Receipt Issued - Simplified						
Prospectus And A.I.F. ....	4778	#47	Nov.	25		
<b>United Reef Petroleum Limited</b>						
Ruling ss.73(1).....	4376	#43	Oct.	28		
<b>United Security Fund</b>						
Amendments Received.....	234	# 2	Jan.	15		
Amendments Receipted (Nat'l Policy						
36) .....	395	# 3	Jan.	22		
Final Receipt Issued - Simplified						
Prospectus And A.I.F. ....	2204	#20	May	20		
<b>United Tire &amp; Rubber Co. Limited</b>						
Order cl.79(b)(iii).....	2041	#19	May	13		
<b>United Trans-Western, Inc.</b>						
Files Withdrawn - Preliminary						
Exchange Offering Prospectus.....	237	# 2	Jan.	15		
<b>United Tri-Star Resources Ltd.</b>						
Files Withdrawn - Preliminary						
Prospectus .....	524	# 4	Jan.	29		
<b>United U.S. Dollar Money Market Fund</b>						
Preliminary Receipt Issued -						
Simplified Prospectus And A.I.F. ....	254	# 2	Jan.	15		
Final Receipt Issued - Simplified						
Prospectus And A.I.F. ....	720	# 5	Feb.	5		
<b>United U.S. Dollar Money Market Fund and United Canadian Money Market Fund</b>						
Order ss.61(5).....	4916	#49	Dec.	9		
<b>United Venture Fund Ltd.</b>						
Amendments Received.....	234	# 2	Jan.	8		
Amendments Receipted (Nat'l Policy						
36) .....	396	# 3	Jan.	22		
Final Receipt Issued - Simplified						
Prospectus And A.I.F. ....	1818	#16	Apr.	22		
<b>United Venture Retirement Fund</b>						
Amendments Received.....	234	# 2	Jan.	15		
Amendments Receipted (Nat'l Policy						
36) .....	396	# 3	Jan.	22		
Final Receipt Issued - Simplified						
Prospectus And A.I.F. ....	2204	#20	May	20		
<b>United Westburne Inc.</b>						
Files Withdrawn - Preliminary						
Prospectus.....	397	# 3	Jan.	22		
<b>Universal Registration - Extension of Date for Registration of Financial Intermediaries and System of Conditional Registration</b>						
Notice .....	1857	#17	Apr.	29		

**Universal Savings American Fund, Universal Savings Income Fund, Universal Savings Natural Resources and Energy Fund and Universal Savings Equity Fund Limited**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	1392	#12	Mar.	25
Received - Amendment.....	2931	#27	July	8
Amendments Received (Nat'L Policy 36) - Amendment.....	3266	#31	Aug.	5

**Universal Savings Global Fund and Universal Savings Pacific Fund**

Received - Amendment.....	2931	#27	July	8
Amendments Received (Nat'L Policy 36) - Amendment.....	3266	#31	Aug.	5
Final Receipt Issued - Simplified Prospectus And A.I.F.....	4523	#44	Nov.	4

**Universal Savings Sector Fund Limited**

Order ss.61(5) .....	3576	#34	Aug.	26
Final Receipt Issued - Simplified Prospectus And A.I.F.....	4357	#42	Oct.	21

**Universal Savings Sector Fund Limited (formerly Universal Savings Spectrum Fund Limited)**

Amendments Received (Nat'l Policy 36).....	235	# 2	Jan.	15
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**Universal Savings Spectrum Fund Limited**

Amendments Received.....	234	# 2	Jan.	15
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**University Avenue Growth Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	1486	#13	Mar.	31
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**University Scholarships of Canada**

Final Receipt Issued - Prospectus....	3712	#35	Sept	2
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**Univest Growth Fund et al.**

Final Receipt Issued - Simplified Prospectus And A.I.F.....	2298	#21	May	27
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**U.S. and Canadian Provincial Securities Regulators Sign Memorandum of Understanding to Enhance Cooperation in Enforcement**

Press Release.....	3	# 1	Jan.	8
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**U.S. Ca-Mex Explorations Ltd. (now Gold Medal Group Inc.)**

Transfer Within Escrow.....	4785	#47	Nov.	25
Release From Escrow .....	4785	#47	Nov.	25

**USG Corporation and Desert Acquisition Inc.**

Order cl.100c(2)(c) .....	1436	#13	Mar.	31
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**Uvesco Investment Syndications Inc. et al.**

Ruling ss.73(1) .....	5013	#50	Dec.	16
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**Valle Lithium Mining Corporation Limited (now Sindor Resources Inc.)**

Transfer Within Escrow.....	533	# 4	Jan.	29
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**Van Der Hout Associates Limited**

Order ss.82 & O.B.C.A. ss.1(6).....	745	# 6	Feb.	12
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**Van Dusen Commercial Development (Canada) Limited & Magnus Aerospace Corporation**

Ruling ss.73(1) .....	3415	#33	Aug.	19
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**Vanguard Mining Exploration Limited Partnership**

Temporary Cease Trading Order.....	4226	#41	Oct.	14
Cease Trading Order Extended.....	4383	#43	Oct.	28

**Varitech Investors Corporation**

Preliminary Receipt Issued - Prospectus.....	1695	#15	Apr.	15
Final Receipt Issued - Prospectus....	4522	#44	Nov.	4

**Varity Corporation**

Received - Annual Information Form (Other).....	2751	#25	June	24
Accepted - Annual Information Form	3960	#38	Sept	23

**Vega Explorations Limited**

Preliminary Receipt Issued - Prospectus.....	2749	#25	June	24
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**Ventech Healthcare Corporation Inc.**

Transfer Within Escrow.....	259	# 2	Jan.	15
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**Ventech Healthcare International Inc.**

Order s.82.....	422	# 4	Jan.	29
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**Veritas Commodity Futures International Inc. and Richardson Greenshields of Canada Limited**

Notice of Hearing s.24.....	139	# 2	Jan.	15
Decision C.F.A. s.24.....	2219	#21	May	27

**Versailles Court Limited**

Ruling ss.73(1).....	5164	#51	Dec.	23
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**Vestronix Corporation**

Preliminary Receipt Issued - Prospectus.....	1088	# 9	Mar.	4
Rescinding Order .....	1972	#18	May	6
Final Receipt Issued - Prospectus....	2103	#19	May	13

**Victoria Graphite Inc.**

Preliminary Receipt Issued - Prospectus.....	3714	#35	Sept	2
Final Receipt Issued - Prospectus....	4703	#46	Nov.	18

**Viking Commonwealth Fund Ltd., Viking International Fund Ltd., Viking Growth Fund Ltd., Viking Canadian Fund Ltd., Viking Dividend Fund Ltd., Viking Income Fund and Viking Money Market Fund**

Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2019	#18	May	6
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**Vindicator Industries Inc.**

Cease Trading Order Rescinded.....	4226	#41	Oct.	14
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**Vintage Fund**

Order ss.61(5).....	860	# 7	Feb.	19
Final Receipt Issued - Simplified Prospectus And A.I.F. ....	2019	#18	May	6
Temporary Cease Trading Order.....	3913	#38	Sept	23
Cease Trading Order Rescinded.....	3991	#39	Sept	30

**Vista Mines Inc.**

Final Receipt Issued - Exchange Offering Prospectus.....	240	# 2	Jan.	15
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**Visway Transport Inc.**

Order s.82.....	2675	#25	June	24
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**Volcano Inc.**

Order cl.100c(2)(c).....	5002	#50	Dec.	16
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<b>Voyager (1987) Partnership, Voyager (1987) Partnership II, LP 1987 Acquisition Corporation, LP 1987 II Acquisition Corporation and Voyager Energy Inc.</b> Order cl.100c(2)(c).....	5155	#51	Dec.	23	Amendments Received (Nat'L Policy 36) - Simplified Prospectus And A.I.F. ....	4355	#42	Oct.	21	
<b>Voyageur (1987) Partnership II et al.</b> Order cl.100c(2)(c).....	5155	#51	Dec.	23	<b>Waltaine Income Fund and Waltaine Dividend Growth Fund</b> Order s.176.....	4555	#45	Nov.	11	
<b>Voyageur Energy Inc. et al.</b> Order cl.100c(2)(c).....	5155	#51	Dec.	23	<b>Waltaine Income Fund (formerly Waltaine Preferred Income Fund)</b> Amendments Received (Nat'l Policy 36) .....	1227	#10	Mar.	11	
<b>Vulcan Packaging Inc. and RMV Acquisition Inc.</b> Reasons cl.100c(2)(c).....	3224	#31	Aug.	5	<b>Waltaine Instant \$\$ Fund</b> Order ss.61(5).....	2850	#27	July	8	
<b>Vulcan Packaging Inc. - OSC Decision Re: RMV Acquisition Inc. Application relating to RMV's Take-Over Bid for All Common Shares &amp; Series A Preferred Shares of</b> Press Release.....	2419	#23	June	10	Final Receipt Issued - Simplified Prospectus And A.I.F. ....	3095	#29	July	22	
<b>Vulcan Packaging Inc. - OSC Hearing Re: RMV Acquisition Inc. Take-Over Bid for All Common Shares &amp; Series A Preferred Shares of</b> Press Release.....	2419	#23	June	10	<b>Walter Claudio Fantin</b> Order s.21 .....	1509	#14	Apr.	8	
<b>Vulcan Packaging Inc., RMV Acquisition Inc. and Spearhead Acquisition Corporation</b> Notice of Hearing s.100c(2)(a).....	2412	#23	June	10	<b>Ward, Maxwell W. et al.</b> Ruling ss.73(1).....	951	#	8	Feb.	26
Reasons cl.100c(2)(a).....	3223	#31	Aug.	5	<b>Wardair Finance Inc.</b> Preliminary Receipt Issued - Prospectus .....	1487	#13	Mar.	31	
<b>Wabigoon Resources Limited</b> Temporary Cease Trading Order.....	2443	#23	June	10	Received - Amendment.....	2499	#23	June	10	
Rescinding Order.....	2785	#26	June	30	Final Receipt Issued - Prospectus....	2629	#24	June	17	
Cease Trading Order Rescinded.....	2864	#26	July	1	<b>Wardair Inc. et al.</b> Ruling ss.73(1).....	951	#	8	Feb.	26
<b>Walhalla Mining Company N.L. and First Toronto Capital Corporation</b> Order cl.100c(2)(c).....	3577	#34	Aug.	26	<b>Wardair International Ltd.</b> Order s.82.....	745	#	6	Feb.	12
<b>Walker's Capital Corporation</b> Accepted - Rights Offering.....	2924	#27	July	8	<b>Wardair International Ltd. et al.</b> Ruling ss.73(1).....	951	#	8	Feb.	26
<b>Wall, William A. et al.</b> Press Release.....	4292	#42	Oct.	21	<b>Wardley Canada Inc.</b> Registration as Broker.....	4983	#49	Dec.	9	
<b>Waltaine Balanced Fund</b> Final Receipt Issued - Simplified Prospectus And A.I.F.....	2299	#21	May	27	<b>Warrington Inc., 160907 Canada Inc. and Cemp Holdings Inc.</b> Order cl.100c(2)(c).....	3580	#34	Aug.	26	
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**OSC Policy Statement No. 5.1 - Prospectus -  
General Guidelines.....(1988), 11 OSCB 637**

CLOSING: March 10, 1988  
OSC STAFF: Mr. R.E. Steen, Ms. P. Hughes  
FINAL DISPOSITION: Amendments to section 10 and 14: approved  
by the Commssion (March 9, 1989) and published  
in (1989), 12 OSCB 1073.  
UNDER REVIEW: Compensation option amendment.

**OSC Policy Statement No. 11.1 (Draft) - Mutual Funds Trustees pursuant to clause  
213(3)(b) of the Loan and Trust Corporations Act, 1987 (formerly Bill 116) -  
Corporate Fairness in the Operation of Mutual Funds.....(1988), 11 OSCB 1533**

CLOSING: May 20, 1988  
OSC STAFF: Mr. R. Kohl and Mr. R. Schwass  
STATUS: Under review

**National Policy Statement No. 42 - Advertising of Securities on Radio  
or Television, Draft.....(1988), 11 OSCB 1643**

CLOSING: June 17, 1988  
OSC STAFF: Ms. L. Milrod and Ms. A. Raphael  
STATUS: Interim Policy published in (1989), 12 OSCB 517, effective  
until December 31, 1989.

**Annual Information and Management Discussion  
and Analysis.....(1988), 11 OSCB 2567**

CLOSING: August 31, 1988  
OSC STAFF: Mr. M. Meagher and Ms. B. Eprile  
STATUS: Re-exposure anticipated in April, 1989.

**OSC Policy 5.8 - Future-Oriented Financial Information.....(1988), 11 OSCB 3743**

CLOSING: November 4, 1988  
OSC STAFF: Mr. M. Meagher and Ms. B. Eprile  
STATUS: Under Review

Proposed Sec Rule on Offshore Offers and Sales.....(1988), 11 OSCB 3749

CLOSING: October 1, 1988

OSC STAFF: Ms. P. Hughes and Ms. L. Milrod

STATUS: OSC comments to SEC published in (1989), 11 OSCB 4536.

OSC Policy Statement No. 4.8 - International Advisors.....(1988), 11 OSCB 4569

CLOSING: December 15, 1988

OSC STAFF: Ms. Joan Smart

STATUS: Under review

Amendments to Fee Schedules.....(1988), 11 OSCB 4811

CLOSING: January 6, 1989

OSC STAFF: Mr. W. Lui

STATUS: Under review







**Micromedia Limited**  
158 Pearl Street  
Toronto, Ontario  
M5H 1L3

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